Calcom Vision Limited
CIN :- L92111DL1985PLC021095

Calcom
ISO - 9001 - 2015
ISO - 14001 - 2015
SA - 8000 - 2014

Corp. Office & Factory : B-16, Site-C, Surajpur, Industrial Area, Greater Noida, Gautam Budh Nagar U.P.-201 306
Ph. : 91-0120-2569761 - 4 Fax : 91-0120-2569769,E-mail : corp.compliance@calcomindia.com
Website : www.calcomindia.com

To **08.09.2026**
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai -400 001

Dear Sir/Madam,

Sub: Annual Report for the financial year 2025-26

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2025-26, being sent to those members by email whose email addresses are registered with the Company/Depository participant(s), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Annual Report is also uploaded on the website of the Company at www.calcomindia.com

This is for your kind reference and records.

Thanking You,

Yours Faithfully,
For Calcom Vision Limited

Aditi Ghosh
Digitally signed by Aditi Ghosh
Date: 2026.09.08 21:21:58 +05'30'

Aditi Ghosh
Company Secretary & Compliance Officer
M. No. A51074

Enclosed: A/a

Annual Report
2025-26

Calcom

Lighting the Way to
Brighter Horizons

Inside this report

Scan QR code to know more about the Company

This Report is also available online on www.calcomindia.com

Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Lighting the Way to Brighter Horizons

From scientific calculators shipped to NASA, to televisions certified for global markets, to today's diversified universe of LED lighting, solar energy and BLDC innovation, Calcom has turned ambition into engineering.

For four decades, we have brought light into homes. Now, we are moving beyond four walls to light up highways and factories across continents. FY2025-26 was not just a year of growth for us, it was a year of illumination, powered by purpose, possibilities and people. We moved forward guided by visionary leadership and grounded in an unrelenting pursuit of quality. As we look ahead to a brighter future, growing and evolving at every step, resolved to extinguish darkness from every life we touch.

About Us

Four Decades of Fortifying India's Electronics Technology

Since our inception in 1985, Calcom has built upon its four decades of expertise in engineering state-of-the-art electronics solutions. We commenced with the production of calculators and televisions, expanding into the segments of lighting, Electronics Manufacturing Services (EMS) and energy-efficient products.

Now, we operate as a leading Original Design Manufacturer (ODM) and EMS provider for lighting solutions, integrating product development with a unified manufacturing platform at Greater Noida. Our proficiencies span electronics assembly, tooling, plastic processing, metal component manufacturing, finishing, assembly and testing, thereby facilitating multiple phases of production within our own manufacturing framework.

Engineering Heritage

Our experience in electronics product development spans several decades, a diversified portfolio that ranges from calculators and televisions to present day's lighting and electronic solutions.

Key Milestones

Scientific Programmable Calculators

Developed Scientific Programmable Calculators for markets globally, including supplies to NASA and the Russian Space Programme.

Television Electronics

Constructed our own colour TV, securing approval from the Philips Global Design Centre, Singapore, for products meeting International Electrotechnical Commission (IEC) benchmarks.

Digital Television Technology

Developed a patented digital clock for televisions.

International Standards

Designed televisions that comply with Underwriters Laboratories (UL) and IEC standards for European and US markets.

Foraying into Lighting and Electronics

At Present

Our product portfolio has extended further into lighting and electronics, including speciality lighting products for domestic and international markets.

Vision

- We shall have Service, Quality, Satisfaction and Value to the Customer as Core Value.
- We shall have a Culture of Openness, Transparency, Respect for and Development of the individual.
- We shall be a Professional, Caring, Progressive Organisation which is committed to Stakeholder's Satisfaction and be the Best Place to Work.
- Calcom **SHALL MAKE INDIA PROUD**

Mission

- We shall make an Organisation where every Individual is Respected.
- We shall give best value for money to our customers in all the areas of our business by constantly upgrading Products, Processes and Services.
- We shall pursue Excellence in all areas of our operations and make Calcom a proud place to work.

FY2025-26 at a Glance

Advancing Our Competency for the Next Phase of Growth

Financial Performance

₹218.45 Cr
Revenue from Operations
38.91%
Year-on-Year (YoY)

₹15.50 Cr
Capital Expenditure
7.10%
of Revenue

₹1.8 Cr
PLI Incentives Recognised

₹20.91 Cr
Operating Cash Flow
95.49%
Year-on-Year (YoY)

₹16.02 Cr
Operating EBITDA
7.33%
Margin

₹ 214.05 Cr
Total Asset

Expansion of Our Enterprise

Calcom Astra Private Limited

Incorporated during FY2025-26 to support our Company's export business.

Platinum Quality Award

Recognition received at Panasonic's Supplier Quality Control (QC) Convention, thereby, reaffirming highest benchmarks of quality and execution for sustaining our long-term customer engagements.

Management Systems

ISO 9001:2015
Quality Management

ISO 14001:2015
Environmental Management

SA 8000:2014
Social Accountability

Panasonic Supplier QC Convention

Plastic Extrusion

Expanded our inhouse capability for Plastic Extrusion manufacturing.

12
Extruder Facility

Powder Coating

New unit combines surface refinement within our production ecosystem, enhancing coordination between manufacturing and finishing.

1
IN HOUSE POWDER COATING PLANT

Aluminium Pressure Die Casting

Enabled pressure die casting capabilities for aluminium components, supported by automated drilling and tapping.

180T + 400T

Battery Pack Manufacturing

Bolstered dedicated capabilities covering battery pack assembly and testing for evolving energy applications.

Charging | Grading | Testing

Our Evolution

Forging Our Legacy Over the Years

1976
Incepted as Calcom Electronics to support manufacturing of calculators and computers.

1979
Exported 10,000 calculators to NASA and 2,000 to the Russian Space Programme.

1982
Forayed into television production.

1986
Pioneered the concept of OEM in India.

1990
Collaborated with Samsung Korea to initiate component formulation to enable backward integration.

1992
Delivered black-and-white televisions to the Middle East, Africa and APAC countries under Samsung.

1995
Emerged as the largest TV provider in India, establishing 12 facilities countrywide. Moreover, group turnover was valued at INR 450 crore (USD 150 million), as exports of colour televisions were catered to APAC countries under Philips.

1998
Diversified into domestic appliances, thereby, engineering new-age vacuum cleaners, hand mixers, power inverters and miscellaneous offerings.

2002
Television business faced deceleration following an evolving technology environment. Consequently, we navigated loss of predominant amount of customer base in a span of 8 months.

2004
Exported colour televisions to the USA with UL approval.

2007
Delivered fluorescent lighting to neighbouring countries, including Nepal, Sri Lanka and Bangladesh.

2013
Diversified into LED lighting, developing a wide spectrum of fixtures and luminaires. Exported downlighters to APAC countries under OSRAM.

2016
Exported LED bulbs and battens to Nepal and the Middle East.

2017
Commenced mass manufacturing of LED bulbs, thereby, supplying leading brands. We underwent nomination for the PLI Scheme.

2020
Set up the Plastic Moulding division and began in-house formulation of plastic moulds. Facilitated export of stage lights to OSRAM Germany.

2023
Deployed EMS, alongside producing BLDC fans. Began providing UL-approved disk lights to USA.

2024
Expanded into solar lighting, fortifying the product line with a milestone to include solar street lights. Moreover, set up an in-house plastic extrusion plant.

2025
Forayed into producing outdoor lighting solutions and concurrently invested in backward integration through the addition of pressure die casting and powder coating competencies.

Business Portfolio

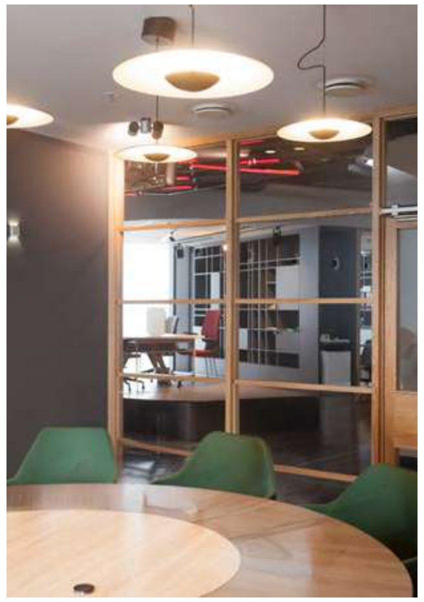
Pursuing a Diversified Roadmap to Our Long-term Impact

At Calcom, we have evolved beyond our core lighting manufacturing base into adjacent areas spanning the segments of electronics, energy and manufacturing services. The portfolio now includes Light Emitting Diode (LED) Lighting, Solar Products, Brushless Direct Current (BLDC) Fans and Drivers and EMS, with each business catering to a multitude of applications across the value chain.

Common manufacturing infrastructure, engineering proficiency and customer relationships deepen operating linkages and interconnectedness across these businesses, alongside higher electronics content, product customisation and backward integration that have simultaneously strengthened our long-standing expertise.

Indoor Lighting

Rising environmental awareness and a focus on energy conservation consistently drive market adoption of LED lighting. Rapid urbanisation and the transition to smart and connected lifestyle are aiding further momentum to demand for indoor lighting services.



Products

- Low Wattage Bulbs, Mid Wattage Bulbs, High Wattage Bulbs
- LED Battens (Plastic, Aluminium, Industrial)
- Recessed / Surface/ Aluminium Downlighters
- LED Smart Bulbs, Battens and Downlighters (Wi-Fi-enabled)
- Panel Lights (1x1, 1x4, 2x2, 2x4)
- LED Concealed, Striker and Spot Lights

Key Highlights

- Implemented New Product Variants to the Indoor Portfolio
- Added New Customers

Growth Strategies

- Deepen Smart/Internet of Things (IoT) Lighting Capability (Wi-Fi, Connected Controls)
- Expand Customer Base among Leading Lighting and Electronics Enterprises
- Automate capacity scale-up (3 million → 10 million Lamps/Month)

Outdoor Lighting

Introduced as a new segment this year, thereby, utilising an opportunity backed by growing infrastructure expenditure, smart city initiatives and a heightened customer preference for solar-powered public lighting.

Products

- Street Lights (Professional, Trade, DOB)
- Flood Lights (Standard and with Lens)
- High Bay Lights
- Solar Street Lights
- Well Glass Lights
- Bulkhead Lights

Key Highlights

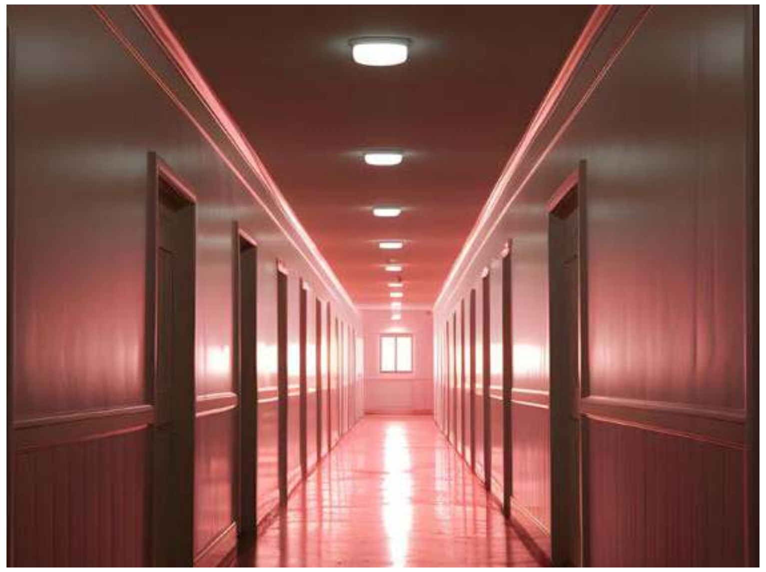
- New Product Range Implemented in FY26
- Scaled up Infrastructure Rapidly to Support Growing Demand

Growth Strategies

- Form Global-standard Export Range (Zhaga/ NEMA-compliant, tunable CCT/wattage)
- Expand Solar Street Light and Solar Garden Light Range
- Develop Infrastructure to Meet Emerging Demands

Emergency Lighting

They ensure reliability during emergencies such as power outages, thereby, emerging as a constant, non-discretionary necessity spanning institutional, commercial and residential sectors.



Products

- Emergency Bulbs
- Emergency Battens

Key Highlights

- Developed New Product Variants

Growth Strategies

- Broaden Backup-hour Variants and Wattage Range
- Strengthen Footprint within Institutional and Commercial Channels

Other Products- BLDC Fans

Rising electricity costs and growing consumer demand for energy-efficient appliances further steer the transition towards BLDC fan technology throughout India.

Products

- BLDC Fans - Eco Range
- BLDC Fans - Pro Range
- BLDC Fans - Decorative Pro Range
- BLDC Exhaust fans

Key Highlights

- Launched New Product Variants
- Manufactured via 50:50 JV - Calcom Taehwa Techno Private Limited (CTTPL) with Taehwa Enterprises, South Korea

Growth Strategies

- Phase-wise Capacity Build-up towards 100,000 Fans Per Month
- Leverage Taehwa's BLDC Motor Technology for Product Differentiation

Strengthening Our ODM Capabilities

Calcom's lighting portfolio is backed by an ODM-led approach, with solutions designed, upgraded and owned in-house.

Every product formed, undergoes our Original Design Manufacturing (ODM) model. Additionally, this provides us greater control over design, quality and speed to market, while enabling us to pivot into new categories such as outdoor and solar lighting.

Expanding Our International Footprint

Calcom has deepened export relationships across multiple markets, alongside strategising a platform particularly for international growth.

- Long-standing export relationships across the US, Nepal, Sri Lanka and Bangladesh.
- Calcom Astra Private Limited - dedicated export subsidiary launched in July 2025, prioritising expansion of geographical presence in the US and European markets.

Growth Strategies

- Fortify the export-category outdoor lighting portfolio with global-standard considerations.
- Scale Calcom Astra as the primary vehicle for US/EU growth momentum.

Chairman & Managing Director's Message

At the Helm of Our Strategic Progress

Dear Shareholders,

FY 2025–26 was a year of significant global uncertainty, marked by geopolitical tensions, volatile commodity prices, currency movements, supply-chain disruptions and rapid technological change. These conditions tested manufacturing businesses but also created new opportunities for resilient and agile companies.

Global and Indian Economic Environment

The global business environment remained challenging during FY26, marked by geopolitical tensions, supply-chain disruptions, volatile commodity prices and rapid technological change. The escalation of the West Asia conflict contributed to a sharp rise in crude oil prices, putting pressure on energy, freight and manufacturing costs.

The Indian rupee depreciated significantly against the US dollar, from around ₹87 per US dollar to approximately ₹96 per US dollar, increasing the landed cost of imported electronic components, raw materials and machinery and adding pressure on working capital.

Commodity prices remained elevated, with metals, petrochemicals, plastics and other industrial inputs witnessing significant price increases. The plastics and polymer industry faced particularly severe cost pressures and supply shortages, making procurement and production planning increasingly challenging.

At the same time, the rapid evolution of Artificial Intelligence (AI) fundamentally reshaped the global semiconductor and electronics landscape. Semiconductor capacity and critical components are increasingly being prioritised for AI, data centres and high-performance computing. This has resulted in significant shortages and longer lead times for conventional electronics components, including FR-grade PCBs, further increasing procurement costs and supply-chain risks for manufacturers.

Despite these challenges, calcom continued to grow at 34 % compared to last year and we want to continue this momentum in F.Y 2027 as well.

Electronics and Lighting Industry

The electronics industry continued to undergo significant structural transformation, driven by growth in AI, data centres, high-performance computing, automotive electronics, IoT and energy systems. However, this growth also intensified competition for semiconductor capacity, PCBs and other critical components, resulting in longer lead times and higher input costs.

The lighting industry continued its transition towards energy-efficient, connected and application-specific solutions. Demand remained strong across outdoor, industrial, infrastructure, commercial and solar lighting. At the same time, intense competition and higher costs of electronic drivers, PCBs, semiconductors, aluminium, copper, plastics and other components continued to put pressure on margins.

The convergence of lighting with electronics, IoT, energy management and smart controls is creating new opportunities. Similarly, the growth of solar lighting, battery systems, energy storage and EV charging is expanding the addressable market for companies with capabilities in electronics, power management and manufacturing.

Company's Response to the Changing Environment

The PLI Scheme, while aimed at strengthening domestic manufacturing and reducing dependence on imports, has also significantly intensified competition in commoditised lighting categories, particularly bulbs and battens. The incentive-led benefits have enabled manufacturers to compete aggressively on price, with a substantial portion of the benefits being passed on to customers. This has resulted in intense and, in certain segments, unhealthy price competition, putting sustained pressure on margins.

Recognising these market dynamics, your Company is strategically diversifying beyond commoditised products and strengthening its presence in higher-value and professional lighting segments, particularly Street Lights, Flood Lights, High Bay Lights, Well Glass Lights and Bulkhead Lights. These segments offer greater scope for differentiation, technology-led products and sustainable margins.

We are also expanding our presence in solar lighting, including All-in-One, Semi-Integrated and RMS-enabled Solar Street Lights, to participate in the growing demand for energy-efficient and sustainable infrastructure.

To strengthen our manufacturing capabilities and backward integration, we added 20,000 sq. ft. of production capacity during FY26. We also established a plastic extrusion facility with 12 extruders and commissioned an aluminium pressure die-casting facility with 180-tonne and 400-tonne machines. These investments enhance our in-house manufacturing capabilities, improve localisation and strengthen our ability to develop and deliver products efficiently.

We continued to strengthen our engineering, product development, testing and quality capabilities, while building stronger supplier partnerships to improve innovation, efficiency and supply-chain resilience.

Our approach remains focused on product diversification, localisation, backward integration and disciplined capital allocation, enabling the Company to move towards higher-value opportunities and build a more resilient and sustainable business.

> We remain confident in the long-term potential of India's manufacturing and electronics ecosystem and are committed to innovation, operational excellence, customer-centricity and responsible growth.

Outlook for FY27

As we enter FY27, our strategic priorities remain clear. We will continue to strengthen our position in outdoor and professional lighting, solar lighting and other high-growth segments.

Investments in product development, automation, testing, localisation and backward integration will enhance our quality, efficiency and competitiveness.

While geopolitical developments, commodity prices, currency movements, semiconductor allocation and PCB availability will continue to present challenges, our diversified portfolio, stronger manufacturing capabilities, backward integration and growing international presence position us well for sustainable growth.

We remain confident in the long-term potential of India's manufacturing and electronics ecosystem and are committed to innovation, operational excellence, customer-centricity and responsible growth.

On behalf of the Board, I sincerely thank our shareholders for their continued trust, and our customers, suppliers, business partners and employees for their valuable support and commitment.

Together, we look forward to building a stronger and more successful future for the Company.

Warm Regards,

Sushil K. Malik

Mr. Sushil Kumar Malik
Chairman & Managing Director

CEO's Message

Reflecting on Our Resilient Momentum

Dear Shareholders,

I take pride in introducing our resilient growth at Calcom that ensued throughout FY 2025–26. At an organisation embedded in constant innovation, streamlined operations and unswerving commitment, we stewarded towards delivering enduring viability to all our stakeholders and our diverse client base.

Calcom's strength is contained in our expertise to pair production proficiency, engineering proficiency and customer-focused offerings to address the emerging sectoral needs. During the year under purview, we spearheaded in offering a bolstered product line that upheld the highest level of operational efficacy and concurrently fostered capacity to support long-term viability. Despite the evolving market landscape and volatility, we retained our resilience thereby, promoting discipline in all our operations and commitments. As a result, the year-round revenue of our operations was registered at ₹21,844.65 lacs, with EBITDA being valued at ₹1,601.11 lacs, as Profit After Tax (PAT) was recorded at ₹245.51 lacs, thereby, strengthening our operational prudence, cost optimisation and strategic investments aimed at generating long-term impact and sustainable value.

Prioritising Proficiencies for Future-focused Progress

For Calcom, FY 2025–26 proved to be a year of sustained transition and operation enhancement, with our incorporation into the Large Investment category under the Government of India's Production-Linked Incentive (PLI) Scheme for White Goods enabled us to steer our strategic roadmap towards accelerated localisation and production efficiency. Subsequently, this success contributed to our enhancement of capacities, in the verticals pertaining to critical LED components, including drivers, modules, engines, mechanical housings, heat sinks, diffusers and light management infrastructure. These measures were followed by deepening of our localisation impact, improvements across supply chain and augmentation in manufacturing integration, alongside our contributions concerning the national stewardship of Aatmanirbhar Bharat and Make in India.

We stayed on track with our manufacturing efficacy through our investments in infrastructure, automation and procedure enhancement. We optimised our throughput, promoted precision-centric executions and heightened vertical incorporations operation-wide. Moreover, the SMT infrastructure and enhancement of mechanical manufacturing capabilities have further driven our agility in responsiveness, streamlining workflows and backing the necessities of our EMS and ODM enterprises.

Delivering Uncompromised Quality, Innovating for Long-term Impact

We strive to maintain the highest benchmarks of quality in all our executions of services. Our focus areas throughout the year were integrating quality within our investment infrastructure and advanced inspection technologies, enhanced evaluation framework, alongside bolstered process protocols to further broaden our performance and visibility.

Our dedication to responsible organisational practices is consolidated in our credible management infrastructure, such as ISO 9001 (Quality Management), ISO 14001 (Environmental Management) and SA 8000 (Social Accountability), thereby, reinforcing our operational discipline, promoting transparency and strengthening trust among our customers, retailers and partners. Moreover, our long-standing connections with market leaders reflect Calcom's expertise in manufacturing and executing capabilities. Year-round, we consistently endeavoured to propel our expansion by foraying into the segments of outdoor lighting, solar-linked electronics, IoT-driven services and EV charging systems.

> Calcom's journey has been consistently shaped by a culture of innovation, operational discipline and a relentless pursuit of optimised performance.

Unlocking New Frontiers of Growth

Variation in product line and scaling-up entail our fundamental pillars for the foundation of our future growth prospects. In FY 2025-26, we have bolstered our proficiencies in lucrative cohorts that are in line with our long-term sectoral trends and customer demands.

Our export measures have found incorporation through Calcom Astra Private Limited, prioritising further global opportunities, expanding retailer networks and generating viability in these key markets, especially in USA and Europe. Our strategy remains grounded in fostering long-standing partnerships, ensuring attestation fitness, alongside supply chain leadership to back our sustainable presence in organisational platform overseas.

We place our conviction in India's emergence of position as the global manufacturer and resilience builder, that Calcom relentlessly attempts to contribute to, for building a legacy that endures in an ever-evolving landscape.

Pioneering with Responsible Endeavours

Sustainability constitutes the crux of our business operations as we consistently drive our endeavours towards minimising our ecological footprint with accountability in resource utilisation, energy efficacy and adaptation to greener initiatives.

Year-round, we steered towards sustainable practices through deployment of solar street lighting services and empowerment of our customer base with environmental stewardship to manage our carbon footprint and simultaneously strengthen our renewable energy framework. Additionally, these offerings reaffirm our collective aim of cleaner nation, robust, automated infrastructure, alongside uplifted communities. We consistently strive to embed sustainability into our scaling initiatives, thereby, contributing to India's renewable energy segment. Innovation and responsibility remain two core values that we aim to fulfil for achieving long-term growth trajectory.

Our people constitute the core of our growth momentum, hence, we attempted at fortifying our talent base by selecting seasoned experts throughout engineering, Research and Development (R&D), manufacturing and assurance of quality compliance. This was possible solely for our undertakings in employee development, leading-age innovation and evaluation systems.

Stewarding towards Our Strategic Vision

For the year ahead, we remain set on realising our visions into compounding executions. We endeavour to enhance our product assortments, streamline operations, improve capabilities and embed sustainability in all our investments.

In the ensuing period, our aim lies on scaling high-end goods, fortifying localisation through the mode of PLI infrastructure, heightening production potential with digitisation and data-focused procedures and extending our footprint in international environment. Correspondingly, we steward to progressively invest in technology, quality systems, renewable energy and operational efficiency to back all of our agile operations and executions.

Consequently, we stay focused on prioritising our customer base, thereby, enhancing our product credibility and deploying data-centric insights to meet the highest benchmarks of design, production and decision-making in supply chain governance.

Advancing Our Roadmap for Resilient Upward Trajectory

Calcom's journey has been consistently shaped by a culture of innovation, operational discipline and a relentless pursuit of optimised performance.

We enter the next phase of growth, with confidence built on our diversified business portfolio and our dedicated workforce committed to excellence.
I extend my profound gratitude towards our teams, customers, and our shareholders for treading with us towards augmenting value for an institution that is anchored in their unswerving support and commitment. Mutually, we are set to pioneer a resilient future at Calcom and sustain enduring viability for our shareholders in everything we undertake.

Sincerely,

Debasish Mukherjee

Mr. Debasish Mukherjee
Chief Executive Officer

ED's Message

Building Capabilities for a Brighter Tomorrow

Dear Shareholders,

FY 2025–26 was a year of significant progress and transformation for Calcom Vision Limited. We navigated a rapidly evolving business environment shaped by changing customer expectations, an increasing emphasis on domestic manufacturing, and continuing shifts in global supply chains. Against this backdrop, we remained firmly focused on strengthening our core capabilities, broadening our product portfolio and building a more resilient, diversified and future-ready business.

At Calcom, our growth journey has always been anchored in three fundamental pillars: customer centricity, manufacturing excellence and innovation. Over the years, we have built deep capabilities across product design, engineering, manufacturing, quality management and supply chain integration. During the year, we continued to build upon these foundations through investments in manufacturing infrastructure, automation, backward integration and emerging growth opportunities across solar lighting, Electronics Manufacturing Services (EMS), smart solutions and international markets.

Strengthening Our Manufacturing Foundation

Operational excellence remains at the heart of our strategy. During FY 2025–26, we continued to focus on improving productivity, optimising costs, enhancing quality and creating a manufacturing platform capable of supporting our next phase of growth.

A key priority during the year was to deepen our manufacturing ecosystem and increase the extent of our backward integration. We expanded our manufacturing footprint by approximately 20,000 square feet, creating additional capacity to support our expanding product portfolio and future business opportunities.

We also made meaningful investments in in-house component manufacturing by setting up an In-House Plastic Extrusion Plant, Aluminium Pressure Die-casting Plant and an In-House Powder Coating Plant. These investments represent more than an expansion of capacity. They are strategic steps towards building a more integrated and agile manufacturing ecosystem—one that provides us with greater control over quality and costs, reduces operational dependencies and enables us to respond more effectively to evolving customer requirements.

Diversifying Our Product Portfolio

A significant area of focus during FY 2025–26 was the continued diversification of our product portfolio towards higher-growth and value-added segments.

We substantially expanded our outdoor lighting portfolio with the introduction of Outdoor and Professional Lighting products. This broader portfolio enables us to address a wider range of applications across commercial, industrial, infrastructure and institutional markets.

We also expanded our presence in solar street lighting, with solutions across All-in-One, Semi-Integrated and RMS configurations. As the demand for energy-efficient, sustainable and smart outdoor lighting solutions continues to grow, we believe this segment offers meaningful opportunities for Calcom.

Sustainability and Responsible Growth

Sustainability is increasingly becoming an integral part of how businesses operate and create long-term value. At Calcom, our investments in renewable energy, energy-efficient products, improved manufacturing processes and resource utilisation reflect our commitment to responsible and sustainable growth.

The commissioning of our 525 KW solar power system is an important milestone in this journey. Alongside this, we continue to explore opportunities to improve resource efficiency, optimise energy consumption and reduce our environmental footprint across our operations.

We also continued to strengthen our position under the Government of India's Production-Linked Incentive (PLI) Scheme for White Goods. Our recognition under the Large Investment category provides a strong foundation to further expand manufacturing capabilities, increase domestic value addition and contribute to the national vision of Aatmanirbhar Bharat and Make in India.

Outlook

As we enter FY 2026–27, our focus is clear: to build a stronger, more diversified and increasingly scalable Calcom.

We will continue to invest selectively in automation, product development, backward integration and manufacturing excellence while expanding our presence across outdoor lighting, solar solutions, EMS, battery-related applications, BLDC fans and international markets.

> Our investments in technology and automation enhance our ability to deliver quality and efficiency. And our increasing focus on exports provides us with an opportunity to participate in the global shift towards diversified and reliable manufacturing partnerships.

We recognise that the markets we operate in remain highly competitive and are undergoing rapid technological change. Customer expectations are evolving, supply chains are being reconfigured and businesses across the industry are being challenged to deliver greater value, speed and innovation.

We view these changes not simply as challenges, but as opportunities to strengthen our competitive position.

Our expanded manufacturing ecosystem gives us greater control over critical processes and components. Our broader product portfolio enables us to serve a wider range of customers and applications. Our investments in technology and automation enhance our ability to deliver quality and efficiency. And our increasing focus on exports provides us with an opportunity to participate in the global shift towards diversified and reliable manufacturing partnerships.

Our journey ahead will therefore be guided by a simple objective: to create a Calcom that is more capable, more competitive and better positioned for sustainable long-term growth.

As we look to the future, we remain committed to creating value through innovation, operational excellence, customer partnerships and responsible growth. I am confident that the foundations we have strengthened during the year will enable us to pursue the opportunities ahead with greater conviction and agility.

I would like to express my sincere appreciation to our employees for their dedication and contribution, our customers and partners for their continued trust, and our shareholders for their unwavering confidence in Calcom Vision Limited.

With your continued support, we look forward to building a stronger, more innovative and globally competitive Calcom—one that creates enduring value for all our stakeholders.

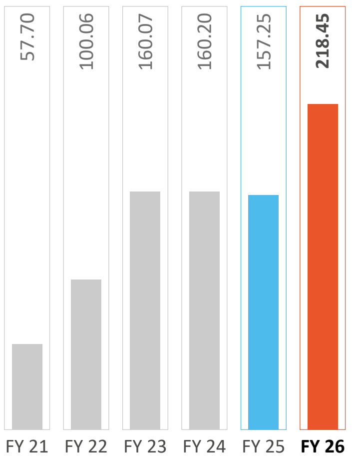
Warm Regards,

Mr. Abhishek Malik
Executive Director

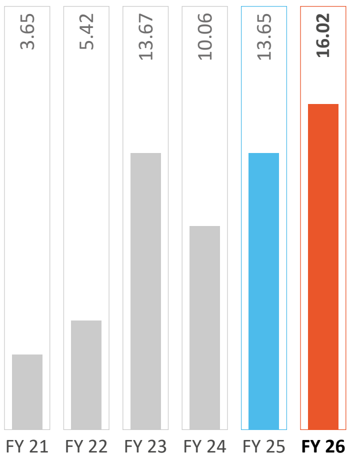
Financial Highlights

Our Legacy of Light, Driving Enduring Growth

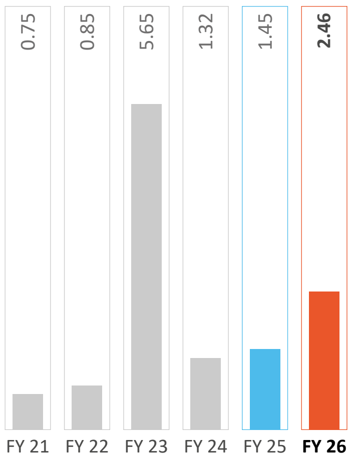
Revenue from operations
(₹ in Cr)



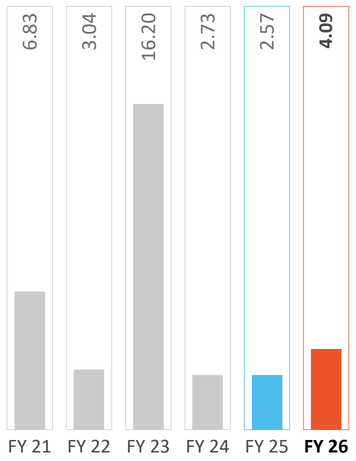
EBITDA
(₹ in Cr)



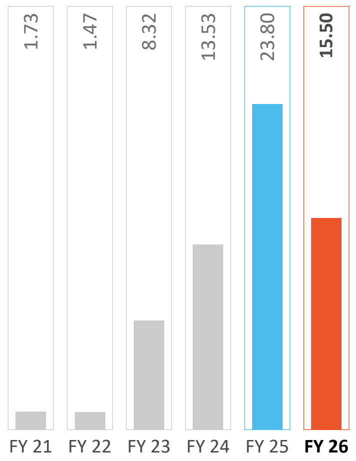
Net profit
(₹ in Cr)



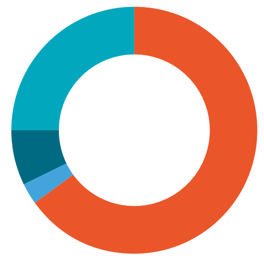
ROE
(%)



Capex
(₹ in Cr)



Shareholding pattern
(%)



- **65%** - Promoter & Promoters Group
- **3%** - Alternative Investment Fund
- **7%** - Foreign Portfolio Investor
- **25%** - Non Institutions

Operating Landscape

Exceptional Vision, Disciplined Execution

The electronics and lighting industry is rapidly evolving with the surging customer preference for energy-efficient products that enable seamless operations across specialised applications. Concurrently, increasing localisation, supply chain reliability and advanced manufacturing capabilities are accelerating long-term value creation.

This structural transition is propelling capitalisation opportunities beyond the lighting segment. While harnessing our industry expertise across product development and manufacture, we remain committed to drive enduring progress in alignment with evolving customer requirements.

Our Industry Transformation

From Conventional	Differentiated Products	Greater preference for smart, application-specific and energy-efficient solutions.
From Standalone Processes	Integrated Manufacturing	Customers increasingly value partners with extensive product lifecycle control.
From Domestic Supply	Diversified Sourcing	Escalating demand for reliable domestic and global manufacturers.
From Lighting	Specialised Electronics	Portfolio diversification promotes diverse growth opportunities.

Sustained Policy Support

Consistent policy support is bolstering India's electronics and white goods manufacturing sector. Backed by the implementation of the Production Linked Incentive (PLI) scheme, enhanced domestic production and increasing localisation is consistently promoting strategic investments across capacity expansion and capability advancements.

In alignment with evolving market requirements, we progressively invest across specialised segments including LED components to drive sustained progress. By leveraging our integrated capabilities, we continue to fortify our strategic position in the domestic market.

Key Growth Drivers

Greater Localisation

Increasing the range of components manufactured in-house.

Manufacturing Expertise

Advancing capabilities across drivers, modules, engines, mechanical housings, heat sinks, diffusers and light management systems.

Supply Chain Reliability

Streamlining production processes with an integrated manufacturing framework.

Customer Loyalty

Enhancing our operational resilience to address diverse customer requirements through localised manufacturing capabilities.

Developing Future-ready Solutions

IoT, automation and digital technologies are transforming the scope for lighting and electronic products. The prioritisation of functionality, connectivity and energy efficiency is significantly impacting product design and utilisation. We are consistently expanding our offerings across smart, outdoor, industrial, emergency and solar lighting segments, alongside emerging categories including BLDC fans and EV chargers.

Our Opportunity

Deploy our product development and manufacturing expertise across diverse applications requiring functionality, energy efficiency and customisation.

Optimising Energy Utilisation

Energy efficiency remains fundamental to our businesses operations. Additionally, the consumer preference for products that utilise lower energy while delivering superior performance, drives consistent innovation. We consistently develop energy-efficient lighting solutions while advancing the development of BLDC fans to capitalise on emerging opportunities.

Our Prospect

Utilise our existing capabilities to develop products that address dynamic customer requirements in alignment with the structural transition towards energy efficiency.

Global Market Accessibility

The diversification of manufacturing and sourcing networks is promoting significant opportunities for Indian manufacturers. Equipped with robust manufacturing capabilities, we remain poised to expand our international footprint through consistent operational excellence and disciplined execution. We foster enduring partnerships with national and global brands, thereby driving long-term progress in alignment with global regulatory standards.

Our Scope

Promote geographical footprint expansion while diversifying our customer base through an extensive export-oriented business.

Our Growth Strategy

Harnessing Opportunities, Engineering Reliability

We are consistently leveraging our capabilities through portfolio diversification and footprint expansion while prioritising integrated manufacturing for sustained operational excellence. By harnessing our resources, we aim to maximise productivity while capitalising on emerging opportunities through enduring partnerships.

Strategic Portfolio Diversification

We are extending our abilities beyond conventional lighting to deliver specialised products across the outdoor, industrial, emergency, smart and solar applications segment. Through advancements in BLDC fans, EV chargers and electronics-led sectors, we drive functionality and energy efficiency through application-specific requirements across our value chain.

It Promotes

The development of a comprehensive product portfolio, thereby enhancing accessibility to end-use applications.

Resource Efficiency Prioritisation

We are integrating resource efficiency across our value chain to drive meaningful progress. Our rooftop solar and rainwater harvesting initiatives optimise resource utilisation, while the development of advanced BLDC fans address evolving power requirements.

It Facilitates

The development of a growth model that balances efficient energy utilisation with consistent product development.

Manufacturing Platform Resilience

We are bolstering our in-house manufacturing capabilities across electronics, plastics, metal components and finishing processes. This ensures consistent product quality and cost optimisation through disciplined execution, thereby enabling us to address evolving customer requirements with agility and confidence.

It Advances

An integrated manufacturing platform that can cater to diverse product and client specifications.

Global Footprint Expansion

We are consistently extending our reach beyond the domestic market. While prioritising expansion across the United States and Europe, we promote strategic investments in quality systems, testing and manufacturing capabilities. The development of structured market and sourcing operations, further accelerates our sustained growth momentum.

It Enables

Access to new customers and demand pools while optimising our operational productivity.

Enduring Stakeholder Partnerships

We remain poised for sustained progress through significant footprint expansion. In alignment with our long-term business priorities, we foster strategic partnerships to drive long-term value creation.

Taehwa Enterprise – Advancements in the BLDC Fans Segment

Our collaboration with Taehwa Enterprises India Limited synergises our collective strengths. By harnessing Taehwa's product and technology capabilities, we consistently bolster our manufacturing resilience to capitalise on emerging opportunities across the BLDC fans segment. We remain dedicated to fortify our market presence across the energy-efficient sector to accelerate our growth momentum.

It Drives

Product portfolio expansion that significantly enhances growth prospects.

Expanding Our Lighting Operations

Our association with reputed Brands in India such as Panasonic, Bajaj, R.R Kabel, Usha Catalyses the manufacture of LED lighting products including bulbs, battens and downlighters. These partnership expands our customer base, thereby driving substantial growth opportunities across an extensive market segment.

It Enhances

Customer accessibility, thereby driving progress within the lighting sector.

Our agreement with Panasonic Electric & Power bolsters our capabilities across LED lighting solutions while enhancing our customer ecosystem.

It Propels

A wider consumer base, thereby facilitating expansion across the electrical products sector.

Our Comprehensive OEM and ODM Ecosystem

Our strategic partnerships with established brands across the lighting, electrical and consumer products segment provide a robust foundation for our EMS and ODM model. We remain well equipped to address diverse customer requirements through consistent operational excellence and disciplined execution across our manufacturing operations.

Our Operational Excellence

Envisioning Progress with Precision and Performance

We operate a state-of-the-art manufacturing facility at Greater Noida, thereby integrating electronics assembly, component manufacturing, tooling, finishing and final assembly. By leveraging our capabilities across SMT, plastic moulding, extrusion, tooling and assembly, we ensure consistent operational excellence.

Our dedicated inspection and testing infrastructure reinforces our commitment to drive enduring progress. During the year under review, we consistently expanded our platform through innovations in plastic extrusion, aluminium pressure die casting, powder coating and battery pack manufacturing.

Through advancements in our production processes we promote in-house manufacturing while consistently diversifying our comprehensive product portfolio. We remain well positioned to capitalise on emerging opportunities through disciplined execution and robust quality control. Additionally, we have expanded our capabilities across specialised LED components, as part of our localisation programme under the PLI Scheme for White Goods. In alignment with evolving consumer requirements, we remain committed to drive long-term value creation with agility and resilience.

Infrastructure at a glance

20,000 sq. mtr.

Operational Area

11

SMT lines with Automatic Printers and 10/12 Zone Reflow Ovens

3D AOI

Automated Optical Inspection

Five

Plastic Injection Moulding Machines

Two

Pressure Die Casting Machines

10

Automatic Ageing Machines

Bolstering our Specialised Abilities

Through strategic investments aimed at technological advancements, we drive consistent progress across the production cycle, thereby bolstering our capabilities across in-house manufacturing.

Plastic Extrusion

Through a dedicated plastic extrusion facility, we aim to accelerate the manufacture of diverse components. This expands our existing plastic processing capabilities, thereby ensuring seamless component production.

Aluminium Pressure Die Casting

We enhanced our production processes through the installation of 180T and 400T machines, thereby facilitating pressure die casting. Additionally, we utilised automatic drilling and tapping equipment to enable the manufacture of metal components that require integrated operations.

Powder Coating

We established a dedicated powder coating facility with two coating booths, GEMA spray guns and a PNG-based oven. While prioritising a zero-discharge environmental system, we consistently enhance coordination between component production, in-house finishing and assembly.

Battery Pack Manufacturing

Through dedicated battery pack manufacturing we have significantly extended our manufacturing platform to address charging, grading and testing requirements. This reinforces our in-house abilities spanning product assembly and evaluation.

Our Diverse Capabilities

Electronics Manufacturing

Our electronics manufacturing capabilities span SMT lines with automated printing, reflow, manual insertion, laser printing and 3D AOI. Robust expertise facilitates the seamless assembly and inspection of electronic components across our value chain.

Assembly and Testing

Automated bulb assembly, packing and ageing abilities optimises our production processes. We have diversified our operations across dedicated battery pack manufacturing with charging, grading and testing capabilities.

Plastics and Tooling

Our advanced tool room, injection moulding and plastic extrusion capabilities enable us to develop and manufacture plastic components by harnessing our in-house capabilities.

Metal Components and Finishing

The introduction of aluminium pressure die casting and powder coating extends our operational control across metal component manufacturing and finishing. The pressure die casting setup includes 180T and 400T machines, bolstered by automatic drilling and tapping equipment. The powder coating facility includes GEMA spray guns, a PNG-based oven and a zero-discharge environmental system.

Integrated Production Cycle

By leveraging our collective capabilities, we remain committed to consistently address evolving consumer requirements. We ensure disciplined execution by prioritising coordination across our operations to deliver long-term value across our value chain.

Tooling and Product Preparation

Our specialised tool room and mould-making capabilities enable the development and production of diverse components.

Component Manufacturing

Plastic extrusion, injection moulding and pressure die casting reinforce our in-house manufacturing capabilities.

Electronics Assembly

SMT, insertion, printing and AOI promotes advanced electronics manufacturing.

Finishing and Assembly

Powder coating, final assembly and automated packaging facilitate seamless production.

Testing and Quality Control

Approval, inspection, ageing and battery testing capabilities drive efficient quality evaluation across diverse product categories.

Quality

Delivering Excellence with Conviction in Every Step

At Calcom, we prioritise quality across our production processes. Through structured inspection and evaluation across our integrated operations we identify issues early, optimise productivity and ensure consistency to deliver enduring stakeholder value.

Our Certifications

Our Quality Process

1 Inward Inspection

We meticulously inspect sourced materials and maintain strict vendor controls prior to utilisation.

2 SMT Inspection

We assess SMT cards to identify manufacturing issues at an early stage.

3 100% Card Testing

Every card undergoes evaluation and approved products are promoted to the next stage.

4 Comprehensive Quality Control

Customer acceptance evaluation and successive quality checks enable us to effectively validate product performance during production.

5 Product Enhancement and Final Inspection

Systemic revisions and targeted processes address identified issues, followed by robust quality control assessment for finished products before dispatch.

Quality at a Glance

<0.5%
Return Rate

100%
Card Testing

> 10
Quality Control Points

In-house Approbation Lab
Validation Facility

5 Key Testing Instruments
Testing Capability

Practical Testing

Our in-house approbation lab enables us to evaluate products under simulated operating conditions prior to market distribution. This facilitates effective product performance assessment under diverse electrical, environmental and operating environments.

Our Testing Infrastructure Includes


Photometry Tester


Surge Tester


Integrated sphere


High Voltage Tester


Environmental chamber

Robust Manufacturing Control

Our integrated manufacturing capabilities across product design, tooling, moulding, SMT and final assembly facilitate extensive product quality control through structured processes. Our in-house extrusion and tool room capabilities further minimise external dependence for specialised requirements. Through consistent in-house advancements, we accelerate delivery timelines through disciplined execution and sustained operational excellence. Through our UL-certified systems and dedicated export infrastructure, we remain committed to address evolving client requirements in alignment with global standards.

Our People

The Strength Behind Our Progress

We recognise our people as the cornerstone of our long-term progress. By leveraging their collective expertise and intellect, we advance our manufacturing operations. We remain well positioned to capitalise on emerging opportunities through consistent portfolio diversification.

As we continue to scale, we are prioritising investments in capability development to promote an inclusive, skilled and motivated workforce. Our HR practices value diversity, accountability, transparency and collaboration to drive enduring value creation, in alignment with our strategic growth priorities.

Our Workforce at a Glance

>1200
Employees

50%
Gender Diversity Ratio FY 2025-26

1:1
Women-to-men Basic Salary and Remuneration Ratio FY 2025-26

Strategic Workforce Planning

Our workforce planning is aligned with the requirements of our expanding operations and emerging business priorities. We promote targeted training, cross-functional development, talent acquisition and process-specific automation.

Skill Development

We conduct targeted training programmes across diverse functions to develop functional, behavioural and specialised technical skills. Effective collaboration with our in-house professionals enables seamless knowledge-sharing on emerging technologies and industry trends, thereby empowering a future-ready workforce. Additionally, cross-functional workshops ensure flexibility, comprehensive skill enhancement and efficient manpower deployment.

Targeted Hiring

Our talent acquisition strategy aims to consistently address emerging business requirements across Electronics Manufacturing Services (EMS) and solar lighting segments. We continue to leverage our workforce capabilities while prioritising specialised skill development.

Automated Talent Allocation

We are optimising our labour deployment through automated operations. This has significantly reduced headcount in specific areas while promoting skilled professional demand across quality, R&D and product engineering. Our workforce planning strategy integrates process-specific automation with targeted hiring and employee development, thereby strategically aligning our capabilities with dynamic operational requirements.

Talent Development, Engagement and Retention

We encourage consistent learning and workforce skill enhancement to foster enduring success. Our commitment to holistic employee development is reinforced by regular training programmes aimed at functional, behavioural and technical capability advancements. Backed by the collective expertise of our in-house professionals, we promote a culture of continuous learning and knowledge-sharing. We remain well positioned to capitalise on emerging opportunities by leveraging the capabilities of our future-ready workforce. Our initiatives provide employees with sustained growth opportunities while long-term retention is driven by transparent communication, engagement, accountability and recognition. Effective interaction between employees and the leadership team further bolsters our operational resilience.

Employee Opportunities

Since 2019, we have granted Employee Stock Options (ESOPs) as a part of our wealth creation plan. The initiative promotes a sense of ownership among employees, thereby aligning individual progress with our long-term growth priorities.

Diversity and Inclusion

We remain committed to fostering a diverse, inclusive and equitable workplace. Through the implementation of gender-neutral remuneration policies, we consistently drive equal opportunities across our operations.

Employees are evaluated solely on the basis of their qualifications, skills and performance. We prioritise the acquisition and retention of young talent through targeted policies, a transparent work culture and consistent engagement with our leadership team. We value diverse perspectives to promote an inclusive and collaborative workplace where every individual can realise their potential.

Our Inclusion Strategy

1. Equal Employment Opportunities
2. Gender-neutral Remuneration
3. Merit-based Evaluation
4. Transparent Work Culture
5. Consistent Leadership Interaction
6. Youth-centric Policies
7. Diverse Perspectives across the Organisation

Health and Safety

We prioritise the health and safety of our employees and workers across our business operations. Our initiatives aim to prevent and minimise occupational injuries while promoting safe working practices. As an organisational responsibility, safety awareness is reinforced through the display of targeted placards, posters and signboards at strategic locations across our facilities.

Environmental Stewardship

Scaling Sustainably for a Greener Tomorrow

The adoption of cleaner energy and efficient resource utilisation remains integral to our production processes. We aim to consistently minimise energy utilisation while lowering emissions and promoting resource optimisation across our operations.

At a Glance

525 kW
Rooftop Solar Power Plant

2030
Carbon Neutrality Target

Net Metering
For Rooftop Solar Integration

PNG and Conventional Fuel
Dual-fuel Generators

PNG-Powered Oven
For Powder Coating

BLDC Fans
Installed across the Facility

Renewable Energy

We have installed a 525 kW rooftop solar power plant at our facility to minimise our dependence on conventional grid power. Through an integrated system and a net-metering arrangement, we consistently address our electricity requirements while propelling renewable energy adoption. We remain committed to drive sustained progress through the prioritisation of clean energy alternatives in alignment with strategic business priorities.

Energy Efficiency

We have implemented energy efficiency practices across our operations to enhance productivity while minimising electricity consumption. The installation of energy-efficient BLDC fans and the integration of automation across production processes has optimised power utilisation while minimising waste generation. By evaluating opportunities to minimise per unit energy usage, we consistently advance sustainable practices through greener technologies.

Energy Efficiency Measures

BLDC Fans

Traditional induction fans replaced across our facility.

Process Automation

Automation integrated into key processes to optimise power utilisation and minimise waste generation.

Energy-efficient Heating

PNG-powered oven used for the powder coating process.

Dual-fuel generation

Generator sets equipped with dual-fuel kits including PNG and conventional fuel.

Cleaner Fuel Utilisation

Our generator sets are equipped with dual-fuel kits and operate on PNG and conventional fuel. This minimises our fuel dependence while providing an alternative energy source for the high-temperature heating process. We operate a PNG-fired oven instead of an electrically heated one, particularly for our powder coating operations.

Responsible E-Waste Management

We are committed to responsible environmental management in alignment with regulatory standards. Through strategic collaboration with Government-approved e-waste management agencies, we promote safe collection, transportation, recycling and sustainable e- waste disposal.

Sustainability Priorities

We remain dedicated to drive enduring progress through the adoption of renewable energy sources, including solar power across our manufacturing operations. As a part of our sustainability initiatives, we aim to achieve carbon neutrality by 2030, thereby accelerating our growth momentum.

Our Focus Areas Include

1. Increasing Clean Energy Adoption
2. Enhancing Energy Efficiency
3. Minimising Carbon Emissions
4. Reducing Per Unit Energy Utilisation
5. Exploring Renewable Offsets
6. Adopting Efficient Technologies
7. Expanding Sustainable Manufacturing

Our Corporate Social Responsibility (CSR) Initiatives

Empowering Communities, Transforming Lives

We acknowledge our responsibility towards the development of communities across our areas of operation. Our CSR initiatives promote skill development and vocational training, thereby driving growth opportunities across underserved regions.

We empower individuals from underprivileged communities through targeted initiatives. Through the Calcom Institute of Management Development and Training (CIMDT), we provide access to practical, skill-based learning, thereby enabling individuals to contribute meaningfully through better employment and livelihood opportunities.

Imparting Vocational Training

CIMDT serves as a platform for vocational education and practical training. Our approach prioritises the development of specialised abilities, thereby enabling sustainable livelihoods.

Through these initiatives, we aim to

- Provide access to vocational education for underprivileged individuals
- Develop practical and employment-oriented skills
- Promote sustainable employment opportunities
- Encourage greater workforce participation

Driving Community Upliftment

Skill development remains integral to propel significant community development. By ensuring access to training and practical learning, our CSR initiatives seek to address one of the fundamental employment barriers. By consistently promoting vocational education we advance responsible progress by integrating practical skills and technical capabilities across our social initiatives in alignment with our strategic business priorities.

Governance

Building Trust through Responsible Practices

We remain poised for sustained progress through consistent operational excellence and disciplined execution. Our robust governance framework guides informed decision-making, regulatory compliance and accountability, as we continue to scale our business through strategic diversification.

We prioritise transparent reporting, comprehensive internal controls, ethical business practices and proactive oversight through the Board and its specialised committees. Our governance approach drives enduring value creation in alignment with our long-term business priorities.

Board-led Oversight

Through the collective expertise and guidance of our Board of Directors we remain well positioned for sustained progress. The Board and its respective provide effective oversight across our operations and promote disciplined execution, thereby enabling us to deliver consistent value with resilience and confidence.

Our Governance Structure Includes

Board of Directors

Provides strategic direction and proactive oversight across our operations.

Audit Committee

Monitors financial reporting, internal controls and related matters.

Nomination and Remuneration Committee

Supervises matters relating to nomination and remuneration.

Stakeholder Relationship Committee

Addresses matters relating to stakeholder partnership and communication.

Our Governance Priorities

We remain committed to ethical governance practices that promote:

Accountability

Strategic oversight through the Board and its Committees.

Compliance

Adherence to applicable laws, regulations and statutory requirements.

Transparency

Timely reporting and communication with stakeholders.

Internal Discipline

Structured processes, systemic controls and sustained workforce capability development.

Informed Decision-making

Enduring value creation through a stakeholder centric approach.

Compliance and Internal Controls

We operate within the requirements of applicable laws and regulations, including the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

Our governance practices include

1. Regular review and updating of internal policies and controls
2. Compliance with applicable statutory requirements
3. Timely reporting and disclosures
4. Internal processes for responsible decision-making
5. Risk oversight through the Board and its Committees
6. Stakeholder communication through established channels

Our Training Initiatives

During the year, we enhanced our manufacturing capabilities through structured training programmes under the National Apprenticeship Promotion Scheme (NAPS), the National Apprenticeship Training Scheme (NATS) and the Uttar Pradesh Skill Development Mission (UPSDM). Through practical and industry-oriented training, we foster sustainable livelihood opportunities. Upon completion, participants receive diploma certificates from our institute, while eligible candidates are offered employment within our organisation.

Board of Directors

Leaders Illuminating a Sustainable Tomorrow

Mr. Sushil Kumar Malik

Chairman & Managing Director

Mr. Sushil Kumar Malik is the founder of Calcom and also its Chairman and Managing Director. He is a qualified Electronics Engineer from Delhi College of Engineering and has an M.B.A. from FMS, Delhi. He has over four decades of rich experience in the electronics and lighting industry and has been associated with Calcom since its inception. Besides overseeing all the operational functions, his primary focus is the company's vision & strategic planning, business development of large corporate accounts, and research and development.

Mr. Abhishek Malik

Executive Director

Mr. Abhishek Malik is the Executive Director at Calcom. He graduated from Macquarie University, Sydney, Australia followed by an MBA from IE Business School, Madrid. He has over 17 years of working experience across the Consulting and Service Industry. He co-founded a start-up in the Automotive space before joining Calcom. At Calcom, he is looking after Strategy, Marketing and Investor Relations. He is also managing the Smart/ IoT business vertical of Calcom.

Mr. Sunder Hemrajani

Non-Executive Independent Director

Mr. Sunder Hemrajani is an alumnus of Harvard Business School. He completed his MBA from FMS, Delhi and Graduated in Mechanical Engineering from Delhi College of Engineering (DCE). Mr. Sunder has over 35 years of varied experience in Sales, Marketing and General Management functions in leading Companies like Hindustan Unilever, Whirlpool, PepsiCo, Reliance Capital and Times. He retired as Managing Director of Times Innovative Media Ltd (a subsidiary of Bennett Coleman & Company Ltd).

Ms. Parvathy Venkatesh

Non-Executive Independent Director

Ms. Parvathy Venkatesh has done B.Com (Hons), FCMA, FCMA(USA). She is associated with Ramanath Iyer & Co (RNI & Co.)(Cost Accountants)- a leading firm of cost accountants in Delhi. She has a professional experience of over last 20 years in the diverse areas of Cost Audits, Consulting, Internal Audits and system implementation, in many large companies and various industries which include Textiles, Sugar, Cement, Automobile, Auto Ancillaries, Paper, Consumer Electronics etc. She is a Consultant to the Ministry of Housing & Urban Affairs on financial evaluation of RFD projects. She is a member of (a) The National level steering committee on Total Cost Management of Confederation of Indian Industries.(b) Working group of the expert committee constituted by the Ministry Of Corporate Affairs for reviewing the Cost Audit Report Rules & Cost Accounting Record Rules in 2011 (c) Corporate Affairs Committee of The PHD Chamber of Commerce and Industry (d) Institute of Directors, New Delhi.

Mr. Naresh Kumar Jain

Non Executive Independent Director

Mr. Naresh Kumar Jain has an industry experience of over 44 years which includes more than 30 years of managerial experience in senior positions. He has been Director Legal & Compliance for a large listed entity for 5+ years. He was the Chairman of NIRC (1992) and Council Member of The Institute of Company Secretaries of India (1995-1997). He has also been the Secretary and CEO of The Institute of Company Secretaries of India (2003-2012). Has been member of various committees and groups of apex industry associations, government/regulatory bodies, academic institutions, international associations including the MCA, Planning Commission, SEBI, NFCG, IGONU, IFCS, CSIA.

Mr. Lajpat Rai Gupta

Non Executive Independent Director

Mr. Lajpat Rai Gupta is an energetic Top Management Executive with extensive hands-on experience in Management, Business Leadership and working with Board of Directors, Banks, Investors, Government Bodies and has proven talent in managing and motivating teams of loyal and productive employees. Leader who uses an "out-of-the-box" approach to Problem Solving, and consistently drives bottom-line performance, Efficiency, Process and Profit Improvements. Strategic & Rich experience in Accounting & Financial management. He has deep experience in developing & implementing financial controls and processes besides Productivity improvements & Change Management Industry Expertise in negotiating RLNG/ Natural Gas Sale–Purchase Contracts at the competitive terms.

Corporate Information

Registered Office:

C-41, Defence Colony, New Delhi-110024

Corporate Office:

B-16, Site-C, Surajpur Industrial Area

Greater Noida, Gautam Budh Nagar (U.P.)-201306

Board of Directors

Mr. Sushil Kumar Malik (DIN: 00085715)	Chairman & Managing Director
Mr. Abhishek Malik (DIN: 00085220)	Whole Time Director
Mr. Sunder Hemrajani (DIN: 01935048)	Independent Director
Mrs. Parvathy Venkatesh (DIN: 00414603)	Independent Director
Mr. Naresh Kumar Jain (DIN: 01281538)	Independent Director
Mr. Lajpat Rai Gupta (DIN: 06554633)	Independent Director

Chief Executive Officer

Mr. Debasish Mukherjee

Chief Financial Officer

Mr. Pramod Kumar

Company Secretary

Ms. Monika Agarwal

Statutory Auditors

Suresh Chandra & Associates

Chartered Accountants

Secretarial Auditor

Dinkar Sharma & Associates

Practicing Company Secretaries

Registrar & Transfer Agents

Abhipra Capital Limited

Ground Floor-Abhipra Complex,

A-387, Dilkhush Industrial Area,

G.T. Karnal Road, Azadpur

Delhi-110033

Board's Report

Dear Members,

Your Directors are pleased to present the 41st Annual Report on the operations of your Company together along with Annual Audited Financial Statements for the year ended March 31, 2026. The financial highlights of the Company for FY 2025-26 are given below:

FINANCIAL RESULTS

The highlights of the standalone & consolidated financial results of your Company along with previous year's figures are as under:

Standalone

(INR In Lacs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Income	22,097.61	15,921.86
Revenue from Operations	21,844.65	15,726.32
Financial Charges	696.64	580.54
Depreciation	557.91	395.77
Profit/(Loss) before Tax	346.56	205.03
Tax Expense	101.05	60.13
Profit/(Loss) after tax	245.51	144.90

Consolidated

(INR In Lacs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Income	22,085.22	15,921.86
Revenue from Operations	21,831.25	15,726.32
Financial Charges	696.81	580.54
Depreciation	557.95	395.77
Profit/(Loss) before Tax	274.06	203.07
Tax Expense	83.02	59.64
Profit/(Loss) after tax	191.04	143.43
Share of profit (loss) of Joint Venture	(49.98)	(31.90)
Total Profit (Loss) for the period	141.06	111.53

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

OVERVIEW AND STATE OF COMPANY'S AFFAIRS

During the year under review, the total Sales of your Company were INR 21,844.65 Lacs as against INR 15,726.32 Lacs for the previous year. The Net Profit for the year was INR 245.51 Lacs as compared to Net Profit INR 144.90 Lacs during previous year.

The sales for the FY26 is increased by 38.91% as compared to the previous FY25. The Revenue CAGR of Calcom over the last 5 years is 30.52%.

The EBITDA %age has increased by 35.53 % as compared to the previous FY25.

During the year under review, there has been no change in the nature of business of the Company.

Detailed information on the operations of the business of the Company are covered in the Management Discussion and Analysis Report, which forms part of the Annual Report.

SHARE CAPITAL

During the year under review, the Company allotted 26,472 Equity Shares of ₹ 10/- each pursuant to exercise of Employee Stock Options by eligible employees under Calcom Vision Employees Stock Option Plan-2018 ("ESOP PLAN")

Consequently, the Paid up, Issued and Subscribed Share Capital of your Company was increased from ₹ 13,95,88,770 at the beginning of the FY to ₹ 13,98,53,490 at the end of the FY.

Further, during the period under review, Company has not bought back any of its securities / has not issued any Sweat Equity Shares / has not issued any Bonus Shares/ has not issued shares with Differential Voting rights and there has been no change in the voting rights of the shareholders.

EMPLOYEE STOCK OPTION PLAN

The Company implemented the Employees Stock Option Scheme ("ESOP Scheme") in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014, read with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") as a measure to reward and motivate employees as also to attract and retain talent.

The objective of the ESOPs is to boost employee motivation and foster a sense of ownership by allowing employees to participate, directly or indirectly, in the long-term growth and success of the Company. Additionally, ESOPs serve as an effective retention tool by encouraging employees to remain engaged as active stakeholders in the business.

Disclosures on details of options granted, shares allotted upon exercise, etc. as required under the Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021 are set out in Annexure X to this Report.

Further, details of options granted and exercised are included in the notes to accounts forming part of financial statement.

The Secretarial Auditor of your Company, M/s Dinkar Sharma & Associates, Practicing Company Secretary, COP No. 27298 have certified that the Employee Stock Option Plan of the Company has been implemented in accordance with the applicable SEBI Regulations and the resolution passed by the Members in this regard. An Annual Compliance certificate (Annexure XI) to this effect shall also be placed before the members at the ensuing Annual General Meeting.

DIVIDEND

The Company has not declared any dividend during the Financial Year 2025-26.

TRANSFER TO RESERVES

Details with regard to amount transferred to reserves are provided in the Notes to Financial Statements forming part of this Annual Report.

INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, your Company was not required to transfer any funds to Investor Education and Protection Fund (IEPF).

DEPOSITS

During the year under review, your Company has not accepted any deposits from the public under Section 73 and 76 of the Act and rules made thereunder.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the financial year ended March 31, 2026, the Company has not given any loans, provided any guarantees / securities that are covered under the provisions of Section 186 of the Act.

The Company made investments in share capital of other Body Corporates that are covered under the provisions of Section 186 of the Act as given below:

Investments under Section 186

S. N100,00,000	Particulars	As on 31st March 2026		As on 31st March 2025	
		No. of shares	Amount (lacs)	No. of shares	Amount (lacs)
1	Calcom Taehwa Techno Pvt. Ltd. (Joint Venture/Associate Company) Investment in equity shares of ₹ 100 each	100,000	100,00,000	50,000	50,00,000
2	Calcom Kadapa Pvt. Ltd. (Wholly Owned Subsidiary) Investment in equity shares of ₹ 10 each	NIL	NIL	1,000	10,000
3	Calcom Astra Private Limited (Subsidiary Company) Investment in equity shares of ₹ 10 each	7,000	70,000	7,000	70,000

The investments made is within the limits specified under Section 186(2) and are approved by the Board of Directors and the particulars of loans, guarantees and investments as per Section 186 of the Act by the Company have been disclosed in the financial statements.

RELATED PARTY TRANSACTIONS

As per the requirements of the Act and SEBI Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's Website http://www.calcomindia.com/.

All related party transactions are placed before the Audit Committee for its approval, as per applicable provisions of law. Prior omnibus approval of the Audit Committee is obtained as per SEBI Listing Regulations for the transactions which are foreseen and are repetitive in nature.

There were no materially significant transactions with related parties (i.e. transactions 10% of the annual consolidated turnover) during the year as per the last audited financial statements.

The disclosure of transactions entered into with related parties pursuant to the provisions of Section 188(1) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts), Rules 2014 in Form AOC-2 is enclosed in Annexure-II.

For details on Related Party Transactions, you may refer Notes to financial statements forming part of the Annual Report.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of your Company to which the Financial Statements relate and the date of Board Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED/RE-APPOINTED OR HAVE RESIGNED DURING THE YEAR

During the year under review, the following changes in the Board composition/Key Managerial Personnel have taken place:

S.No	Name of the Director/ KMP	Designation	Particulars of Changes	Effective Date of Change
1	Mr. Abhishek Malik	Whole Time Director	Reappointment of Mr. Abhishek Malik (DIN: 00085220) for the position of Whole Time Director with effect from 01.02.2026.	01.02.2026
2	Mrs. Parvathy Venkatesh	Independent Director	Mrs. Parvathy Venkatesh (DIN: 00414603) has been reappointed for the position of Independent Director with effect from 28.05.2026.	28.05.2026
3	Mr. Ashok Kumar Sinha	Non-Executive Independent Director	Mr. Ashok Kumar Sinha (DIN: 08812305), has resigned from his position as Non- Executive Independent Director due to completion of his tenure with effect from 27.07.2025	27.07.2025
4	Ms. Rakhi Sharma	Company Secretary and Compliance Officer	Ms. Rakhi Sharma resigned from Position of Company Secretary and Compliance Officer with effect from 10.02.2026 due to personal reasons.	10.02.2026
5	Ms. Monika Agarwal	Company Secretary and Compliance Officer	Ms. Monika Agarwal has been appointed as Company Secretary and Compliance Officer with effect from 10.02.2026 by passing Board Resolution at Board Meeting.	10.02.2026

Apart from the above, there were no other appointment and resignations of directors and/or Key Managerial Personnel of the Company.

KEY MANAGERIAL PERSONNEL (“KMPs”)

Pursuant to the provisions of Section 203 of the Act, as on March 31, 2026, Mr. Sushil Kumar Malik –Chairman & Managing Director, Mr. Abhishek Malik- Whole-time Director, Mr. Debasish Mukherjee- Chief Executive Officer, Mr. Pramod Kumar – Chief Financial Officer and Ms. Monika Agarwal – Company Secretary & Compliance Officer are the Key Managerial Personnel (“KMP”) of the Company, pursuant to the provisions of the Companies Act, 2013.

There was no other change in the KMPs of the Company during the period under review.

DIRECTORS LIABLE TO RETIRE BY ROTATION

Pursuant to the Section 152(6) of the Act read with Articles of Association of your Company, Mr. Sushil Kumar Malik (DIN: 00085715) retires by rotation in the ensuing AGM and being eligible offers himself for reappointment as per Section 152(6) of the Act.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149(6) of the Act and Regulation 16(1)(b) & 25 of SEBI Regulations, the following four Non- Executive Directors were categorized as Independent Directors of the Company as on March 31, 2026:

a) Mr. Sunder Hemrajani (DIN: 01935048)

b) Mrs. Parvathy Venkatesh (DIN: 00414603)

c) Mr. Lajpat Rai Gupta (DIN: 06554633)

d) Mr. Naresh Kumar Jain (DIN: 01281538)

The Company has received requisite declaration of independence from all the above-mentioned Independent Directors in terms of the Act and SEBI Regulations, confirming that they continue to meet the criteria of independence. Further, in pursuance of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, all Independent Directors of the Company have confirmed their registration with the Indian Institute of Corporate Affairs (IICA) database.

BOARD OF DIRECTORS, ITS COMMITTEES AND MEETINGS THEREOF

As of the date of this report, the Board of Directors of the Company comprises of 6 (Six) members with 2 (Two) Executive Directors and 4 (Four) Non-Executive Directors and all are independent.

Mr. Sushil Kumar Malik (DIN: 00085715), Chairman & Managing Director and Mr. Abhishek Malik (DIN: 00085220), Whole-time Director of the Company are Executive Directors.

Mr. Sunder Hemrajani (DIN: 01935048) Non-executive Independent Director, Mrs. Parvathy Venkatesh (DIN: 00414603) Non-executive Independent Director, Mr. Naresh Kumar Jain (DIN: 01281538) Non-executive Independent Director, and Mr. Lajpat Rai Gupta (DIN: 06554633) Non-executive Independent Director.

Further, in terms of Section 152(6) of the Act and the Articles of Association of the Company, Mr. Sushil Kumar Malik (DIN: 00085715), Managing Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting. Mr. Sushil Kumar Malik being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

COMMITTEES

The Company has the following committees which have been established as a part of the best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes. A detailed note on the same is provided under the Corporate Governance Report forming part of this Annual Report.

1. **Audit Committee**

   The Audit Committee met 5 (five) times during the financial year 2025-26, viz. on 24th May, 2025, 12th August, 2025, 13th November, 2025, 15th November, 2025 and 10th February, 2026. The Committee, as on March 31, 2026, comprised of Mrs. Parvathy Venkatesh (Chairperson – Independent Director), Mr. Sunder Hemrajani (Independent Director), and Mr. Naresh Kumar Jain (Independent Director).

2. **Nomination and Remuneration Committee**

   The Nomination and Remuneration Committee met 3 (three) times during the financial year 2025-26, viz. on 24th May, 2025, 12th August, 2025, and 10th February, 2026. The Committee, as on March 31, 2025, comprised of Mr. Sunder Hemrajani (Chairman – Independent Director), Mrs. Parvathy Venkatesh (Independent Director), Mr. Lajpat Rai Gupta (Independent Director) and Mr. Sushil Kumar Malik (Chairman & Managing Director).

3. **Stakeholders' Relationship Committee:**

   The Committee met once during the financial year 2025-26, viz. on February 10, 2026. The Committee, as on March 31, 2026 comprised of Mr. Naresh Kumar Jain (Chairperson – Independent Director), Mr. Sunder Hemrajani (Member - Independent Director) and Mr. Sushil Kumar Malik (Member - Chairman & Managing Director).

4. **Independent Directors' meeting:**

   The Board of Directors of the Company comprised of four Independent Directors as on March 31, 2026 viz. Mr. Sunder Hemrajani, Mrs. Parvathy Venkatesh, Mr. Naresh Kumar Jain and Mr. Lajpat Rai Gupta. The Independent Directors had a separate meeting on February 10, 2026 which was chaired by Mr. Naresh Kumar Jain. The meeting was conducted to evaluate the:

   (a) Performance of non-independent Directors and the Board as a whole;

   (b) Performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and

   (c) Quality, content and timeliness of the flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In compliance with the requirements of the SEBI Listing Regulations, your Company has put in place a familiarization programme for the Independent Directors to familiarize them with their roles, rights and responsibility as Directors, working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme are explained in the Corporate Governance Report.

The company has also formulated a policy for Familiarization Programme for the Independent Directors which is available on Company's website at https://calcomindia.com/investor-relations/policies-2/

PERFORMANCE EVALUATION OF THE BOARD

In accordance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has conducted a formal annual evaluation of the performance of the Board, its Committees, and individual Directors, including the Chairman, for the financial year 2025 - 26.

The evaluation process was carried out by obtaining structured feedback from all Directors through a confidential online survey conducted via Diligent, a secured electronic platform used by the Company to interface with its Directors.

Additionally, Directors were given the option to provide their feedback through physical mode, if preferred. The outcome of the evaluation process was reviewed and discussed at the meetings of the Nomination and Remuneration Committee, the Independent Directors' Committee, and subsequently by the Board.

The evaluation reaffirmed that the Board, its Committees, the Chairman, and each Director individually continued to demonstrate strong commitment to principles of good governance. The process also highlighted their active contribution towards enhancing processes, upholding transparency, and driving the sustained growth of the organization.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company has established a vigil mechanism through which directors, employees and business associates may report unethical behaviour, malpractices, wrongful conduct, fraud, violation of Company's code of conduct, leak or suspected leak of unpublished price sensitive information without fear of reprisal.

The directors, employees, business associates have direct access to the Chairman of the Audit committee. The details of vigil mechanism have been shared in the "Corporate Governance Report".

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review as stipulated under SEBI Listing Regulations with the Stock Exchanges in India is presented in a separate section forming part of this Annual Report.

RISK MANAGEMENT POLICY

The Company has formulated a risk management policy and has in place a mechanism to inform the Board about risk assessment and minimisation procedures along with a periodical review to ensure that executive management controls risk by means of a properly designed framework.

CORPORATE SOCIAL RESPONSIBILITY

Your Company has been committed to social development since inception, well before CSR became mandatory under the Companies Act, 2013. Your CSR Policy aligns with national development priorities with a focus on measurable community impact.

The Calcom Institute of Management Development & Training ("CIMDT"), our not-for-profit arm registered under the Indian Trusts Act, 1882, implements all CSR programmes. Projects are selected and executed under the close oversight of the CSR Committee, with rigorous monitoring, periodic reviews, and on-ground execution by a dedicated CSR team to achieve defined goals and targets.

The Annual Report on CSR Activities, prepared in accordance with Section 134(3)(o) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014, forms part of this Board's Report as Annexure XII.

ADEQUACY OF INTERNAL CONTROL SYSTEM AND COMPLIANCE WITH LAWS

Your Company has in place an adequate internal control system that is commensurate with the size, nature, and complexity of its operations. These controls are designed to ensure accurate and timely recording of transactions, safeguard assets, prevent and detect frauds, and ensure compliance with applicable laws and internal policies.

SAP continues to serve as the backbone of operational and financial control, with function-based user access and periodic reviews enabled through the Governance, Risk and Compliance (GRC) module. Key business processes such as procurement, credit control, customer/vendor management, and e-invoicing are embedded with system-driven controls to enhance accuracy and transparency.

Ongoing IT enablement and automation further support real-time monitoring and exception management. The Audit Committee is updated quarterly on key control matters and provides its observations and recommendations for continuous improvement.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return for the financial year 2025-26, is placed on the Company's website at https://calcomindia.com/investor-relations/annual-return.

AUDITORS & AUDITORS' REPORT

Statutory Auditors- M/s Suresh Chandra & Associates (Firm registration number: 001359N) were re-appointed as Statutory Auditors of your Company at the 38th Annual General Meeting held on 30th September, 2023, for a term of five consecutive years, who shall hold office from the conclusion of the 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting.

The Independent Auditors Report given by the Auditors on the financial statement of your Company forms part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Secretarial Auditors- Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of our Company at its meeting held on August 12, 2025 had appointed M/s Dinkar Sharma & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year 2025-26.

The Secretarial Audit Report is annexed herewith as Annexure III

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Your Company complies with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

Cost Auditors- In terms of the Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, your Company is required to maintain cost accounting records and get them audited every year from Cost Auditor and accordingly such accounts and records are maintained by your Company.

The Board of Directors appointed M/s Neeraj Sharma & Co., Cost Accountants, as Cost Auditors to audit the cost accounts of your Company for the Financial Year 2025-26 at its meeting held on August 12, 2025. The Cost Audit Report for the FY 2025-26 will be filed by the Company with the Ministry of Corporate Affairs, in due course.

Internal Auditors- Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board of Directors, at its meeting held on November 13, 2025, appointed Mr. Shubham Tripathi, Chartered Accountant, as the Internal Auditor of the Company.

The Company follows a robust Internal Audit process and audits are conducted on a regular basis, throughout the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

Your Company as on 31st March, 2026 has an Joint venture Company named Calcom Taehwa Techno Private Limited. Calcom Taehwa Techno Private Limited is a Joint venture of your Company wherein 50% of the shareholding is held by your Company and remaining 50% of the shareholding is held by Taehwa Enterprises India Limited. It is engaged in the business of manufacturing of Brush Less Direct Current ("BLDC") Fans.

Besides that, your Company has a Wholly Owned Subsidiary named Calcom Kadapa Private Limited which got Striked off 02.12.2025 and further have a Subsidiary Company named Calcom Astra Private Limited wherein 70% of the shareholding is held by your company and remaining 30% of the shareholding is held by Mr. Rajat Behal, Director of Calcom Astra Private Limited.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

As required under section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, the relevant data pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the prescribed format as Annexure I to this Report.

HUMAN RESOURCES

We differentiate ourselves through our people-centric approach and inculcate a culture of transparency, inclusion, collaboration and excellence, our policies and practices are aimed at providing a conducive work environment to meet the aspirations of our people, while ensuring their safety and well-being.

As at March 31, 2026 the total number of employees working with the company stood at 1436. Our Company is committed and continuously putting efforts to strengthen its workforce to meet the company's strategic objectives.

Health and safety

We have always strived to maintain the health and safety of our employees and workers, making it an utmost priority for the organisation. We have undertaken several initiatives to prevent and reduce injuries at our plants, and ensuring safety for all.

Raising safety awareness

Targeted safety placards, posters and signboards are placed at strategic locations, to raise awareness and to reinforce that safety is everyone's responsibility.

Talent development, engagement and retention

Your Company strongly believes that continuous learning and development are key to nurturing talent and building a future-ready workforce. Accordingly, regular training programs are conducted to enhance the functional, behavioural, and technical skills of our employees. These sessions are delivered in close collaboration with in-house experts and also include knowledge-sharing on emerging technologies and industry trends.

We maintain active engagement with our employees, with a strong focus on their overall well-being, satisfaction, and long-term retention.

Since 2019, your Company has been granting Employee Stock Options (ESOPs) under a structured Wealth Creation Plan. This initiative aims to foster a sense of ownership among employees, aligning their individual growth with the Company's long-term vision and success.

Diversity and inclusion

Your Company is committed to fostering a diverse, inclusive, and equitable workplace. Calcom Vision Limited is an equal opportunity employer and follows gender-neutral remuneration policies, ensuring that the ratio of basic salary and remuneration for women to men stands at 1:1. All employees are evaluated solely on the basis of their qualifications, skills, and performance, with no bias or discrimination.

We continue to attract and retain young talent through youth-centric policies, a transparent work culture, and ongoing engagement with the leadership team. These efforts help in creating an environment where every individual feels valued, supported, and empowered to contribute meaningfully.

PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 134(3)(q) and Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in Annexure IV.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 Read with Rules

Your Company is committed to maintaining a safe, respectful, and harassment-free workplace for all women employees. We strive to foster a work environment that upholds dignity and equality, free from any form of discrimination or harassment, including sexual harassment.

To this end, your Company has adopted a zero-tolerance policy towards sexual harassment at the workplace. A comprehensive policy is in place, aligned with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

The policy outlines clear procedures for prevention, identification, and redressal of complaints and is regularly communicated to employees to ensure awareness and compliance.

The following is a summary of sexual harassment complaints received and disposed of during the year:

a. No. of complaints received: 0

b. No. of complaints disposed of: NA

c. No. of complaints pending: 0

The Company also conducted POSH (Prevention of Sexual Harassment) training programs at regular intervals for its employees and staff. These sessions played a vital role in raising awareness, reinforcing the Company's commitment to a respectful workplace, and fostering a culture of mutual respect and cooperation across the organization.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, your Company has complied with the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") in consultation with Central Government which are mandatory to be complied with by the Company.

LISTING

The equity shares of your Company are listed on BSE Ltd. Your Company has paid the Listing fee for Equity Shares to the BSE for F.Y. 2025-26 and F.Y. 2026-27.

CODE OF CONDUCT

In Compliance with the Listing Regulations and Companies Act, 2013, the Company has framed and adopted a Code of Conduct and Ethics ("the Code"). The Code is applicable to the members of the Board, the executive officers and all employees of the Company. The Code is available on the website, at https://calcomindia.com/investor-relations/policies-2/?cp=2

All members of the Board, the executive officers and senior officers have affirmed compliance to the Code as on March 31, 2026. The confirmation from the CEO & MD of the Company regarding compliance with the Code of Conduct by all the Directors and Senior Management is annexed as Annexure VII and forms part of this Report.

PREVENTION OF INSIDER TRADING

Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the Company has adopted a Code of Conduct to Regulate, Monitor, and Report Trading by Insiders for the prevention of insider trading, which is applicable to all the Directors, Promoters, Key Managerial Personnel and designated employees/persons.

CORPORATE GOVERNANCE

Maintaining high standards of Corporate Governance has been fundamental to the business of the Company since its inception. As per Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a separate section on corporate governance practices followed by the Company, together with the following declarations/certifications forms an integral part of this Corporate Governance Reporting:

a. A declaration signed by Mr. Sushil Kumar Malik, Chairman and Managing Director, stating that the members of board of directors and senior management personnel have affirmed compliance with the Company's Code of Business Conduct and Ethics;

b. A compliance certificate from the Company's Secretarial Auditor confirming compliance with the conditions of Corporate Governance;

c. A certificate of Non-Disqualification of Directors from the Secretarial Auditor of the Company; and,

d. A certificate of the CFO & CEO of the Company, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable Indian accounting standards (Ind AS) have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REPORTING OF FRAUD

During the Financial Year 2025–26, no instances of fraudulent activity were detected or reported within your Company. The Company has established and maintained appropriate internal financial controls, robust governance practices, and comprehensive risk management measures to safeguard its assets, ensure the accuracy and reliability of financial reporting, and promote compliance with applicable laws and regulations. The Board believes that the Company's internal control framework is adequate and operating effectively to support the prevention, detection, and mitigation of fraud risks.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

Also, there had been no application filed for Corporate Insolvency Resolution Process under "The Insolvency and Bankruptcy Code, 2016", by a Financial or operational creditor or by your Company itself during the period under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the company, that have occurred between the end of the financial year to which the financial statement relates and the date of report.

ACKNOWLEDGEMENT

Your Directors places on record its sincere appreciation for the dedication, commitment, and contributions of the management and employees of the Company, whose efforts have been instrumental in driving the Company's growth and performance during the year.

The Board also extends its gratitude for the continued support and cooperation received from the Central and State Government authorities, Financial Institutions, Banks, Shareholders, and other business associates, all of whom have played a vital role in the Company's success.

For and on Behalf of the
Board of Director

S.K. MALIK
Chairman & Managing Director
DIN: 00085715

Place: Greater Noida
Date: August 11, 2026

ANNEXURE-I

ANNEXURE TO DIRECTORS REPORT FOR THE YEAR ENDED MARCH 31, 2026

Particular required under the Companies (Accounts) Rules, 2014 of Companies Act, 2013.

A. CONSERVATION OF ENERGY

As an Electronic manufacturer, your Company holds special responsibility towards Energy Conservation and Sustainability. This is reflected in our product development efforts and process upgrades.

Energy Conservation Measures Taken

a. The Company has enhanced energy efficiency by phasing out conventional induction motor-based fans and installing BLDC fans, which consume significantly lower electricity.

b. Energy savings were further achieved through the replacement of outdated, less efficient machinery and components such as motors with advanced, high-efficiency equipment.

c. All electrically operated exhaust fans have been substituted with rooftop air ventilators, enabling air circulation without the use of power.

d. The Company has optimized air-conditioning usage by minimizing operation during non-peak hours, thereby reducing power consumption.

e. Regular assessment of emerging technologies and practices is undertaken to improve the energy efficiency of the Company's infrastructure.

f. A rooftop solar power plant of 525 KW capacity has been commissioned, resulting in savings of approximately ₹ 37.25 lakhs in electricity cost during FY 2025–26.

B. TECHNOLOGY ADAPTATION

(a) Research & Development

1. Specific process in which R&D is carried out by the company.

Strengthened R&D team

The Company has further strengthened its Research & Development (R&D) capabilities by recruiting highly experienced engineers, thereby enhancing its focus on innovation, product development, and technological advancement

Automation

We have setup an automation division and automated various manufacturing processes. This will help to improve quality, reduce manpower cost and bring consistency in production process.

BLDC Fan Project

During the year, our Company successfully completed the development of drivers for BLDC Fans. Multiple variants have been designed, including sensor-based and sensor-less models, as well as drivers integrated with LED lights and remote-control features (IR & RF). These innovations will be deployed in the fan project to address diverse customer requirements.

Drivers

The Company continues to design and develop drivers in line with customer requirements to meet evolving market needs, while also utilizing them in its in-house developed lighting products for both indoor and outdoor applications.

Solar Lighting Project

Your Company has successfully executed orders and progressed in the development of Solar Lighting Products, including All-in-One Solar Street Lights, Solar Pole-Top Lights, Solar Wall Lights, and Solar Garden Lights. The Company has also received promising leads from multiple customers, indicating strong growth potential in the Solar business.

EV Type- 2 Charger Projects

Your Company has successfully completed the development of EV Type-2 Chargers and manufactured 25 samples, which have been provided to prospective customers. The Company is currently awaiting customer feedback and approvals before commencing large-scale deployment.

LED Lighting (Professional Segment)

The Company has developed several high value-added products in the LED Lighting segment (Professional Range) as well as in the entertainment sector. These include Wedding Par, Par Light Photo, Street Lights, Flood Lights, Well Glass, Bulkhead, Highbays, Linear Suspended Office Lighting, and Cylindrical Suspended Downlights, among others. The Company is also actively working on new projects to further expand its product portfolio.

The Government of India has introduced a Production Linked Incentive (PLI) Scheme to promote manufacturing of various electronic products. During the current financial year, your Company filed an incentive claim amounting to ₹ 180.00 Lakhs (Previous Year: ₹ 144.00 Lakhs) under the Production Linked Incentive (PLI) Scheme for

White Goods. This incentive has been recognized under the head 'Other Income. The corresponding financial benefits from this transition are expected to be realized in the subsequent financial year, subject to the customary claim verification process.

2. **Benefits derived as a result of the above R&D.**

Enhanced Quality – Our key customer, Panasonic, has acknowledged that our field return rates are the lowest, positioning us as their most reliable vendor for LED bulbs.

Higher Productivity – The Company has successfully optimized manpower costs, and further reductions are anticipated as automation initiatives continue to deliver efficiencies.

Expenditure on R&D	INR (in Lacs)
Current Year	48.22
Total	**48.22**

3. **Future Plan of Action**

Last year, the Company shifted its strategy towards mass consumption products such as LED Bulbs and Battens, with most development activities directed at strengthening its position in this segment and capturing higher market share with both existing and new customers. The Company has been successful in its efforts with respect to LED Bulbs and, in continuation of its strategy, is now placing greater emphasis on building a strong portfolio of Outdoor Lighting Products.

(B) Technology Absorption, Adoption & Innovation

Your Company continues to rely on in-house know-how for its manufacturing activities without the use of any external technology. During the year, the R&D team has further strengthened its competencies, enabling the development of innovative solutions across new technology domains. The Company remains committed to maintaining and enhancing the quality of its products, with all R&D efforts focused on achieving this objective.

(C) Foreign Exchange Earnings and Outgo

Particulars	Current Year (INR in lacs)	Previous Year (INR in lacs)
Foreign Exchange Earned	NIL	22.32
Foreign Exchange Used (Import of Components and Capital Equipment)	33.16	44.10

ANNEXURE-II

AOC-2

S. No	Name of the related party and nature of relationship	Nature of Contracts/ arrangements/ transactions	Duration	Salient terms of the contracts or arrangements or transactions including value, if any	Date of approval at the meeting of the Board	Amount paid during FY25
1	Calcom Institute of Management Development & Training, Trust in which promoter (Mr. Sushil Kumar Malik) is a trustee	Reimbursment of monthly stipend to Trainees	12 Months	₹ 4.05 Cr	24/05/2025	₹ 4.05Cr.
2	Sushil Kumar Malik HUF, HUF in which Promoter (Mr. Sushil Kumar Malik) is the Karta.	Rent of Registered Office paid	12 Months	₹ 3 Lacs	24/05/2025	₹ 3 Lacs
3	Mrs. Shashi Malik, Relative (Spouse) of Promoter cum Managing Director	Vehicle Hire Charges paid	12 Months	₹ 2.94 Lacs	24/05/2025	₹ 2.94 Lacs
4	Mr. Sushil Kumar Malik, Promoter & Managing Director	Loan to Company	12 Months	₹ 800 Lacs	24/05/2025	₹ 800 Lacs
5	Mr. Abhishek Malik, Whole Time Director	Loan to Company	12 Months	₹ 800 Lacs	24/05/2025	₹ 800 Lacs
6	Mr. Abhishek Malik, Whole Time Director	Rent of Guest House paid	12 Months	₹ 12 Lacs	24/05/2025	₹ 12 Lacs
7	Calcom Taehwa Techno Private Limited, Joint Venture Company	Purchase of Goods & Service	12 Months	₹ 48.76 Lacs	24/05/2025	₹ 48.76 Lacs
8	Calcom Taehwa Techno Private Limited, Joint Venture Company	Sale of Goods & Service	12 Months	₹ 43.83 Lacs	24/05/2025	₹ 43.83 Lacs
9	Calcom Astra Private Limited, Subsidiary Company	Purchase of Goods & Service	12 Months	₹ 18.62 Lacs	24/05/2025	₹ 18.62 Lacs
10	Calcom Astra Private Limited, Subsidiary Company	Sale of Goods & Service	12 Months	₹ 25.90 Lacs	24/05/2025	₹ 25.90 Lacs
11	Calcom Electronics Limited, Entity in which Promoter & Promoter group holds the majority stake	Marketing Service Received	12 Months	₹ 19.48 lacs	24/05/2025	₹ 19.48 lacs

Annexure-III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
CALCOM VISION LIMITED
CIN: L92111DL1985PLC021095
ADD: C-41, DEFENCE COLONY,
NEW DELHI. - 110024

We have conducted the Secretarial Audit audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CALCOM VISION LIMITED** (CIN: L92111DL1985PLC021095) (hereinafter called the company), Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the Financial Year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2026 and are of the opinion that these are in compliance with the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;-

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;

c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2018 and amendments from time to time;

e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable as the Company has not issued any further debt capital during the period under review.

g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - Not applicable as the company is not registered as registrar to issue and share transfer agent during the financial year under review.

h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not applicable as the Company has not delisted / proposed to delist its equity shares from stock exchange during the financial year under review.

i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable as the Company has not bought back / proposed to buy back its securities during the financial year under review.

j) The Management has identified the following laws as specifically applicable to the Company and we hereby confirm that the Company is in compliance with these laws:

   a. Factories Act, 1948

   b. Environment (Protection) Act, 1986

   c. The Water (Prevention & Control of Pollution) Act, 1974

   d. Hazardous Wastes (Management, Handling & Transboundary Movement) Amendment Rules, 2013

   e. Air (Prevention & Control Pollution) Act, 198l

   f. Employees Provident Fund and Miscellaneous Provisions Act, 1952

   g. Payment of Wages Act, 1936

   h. Payment of Gratuity Act, 1972

   i. Industrial Disputes Act, 1947

   j. Minimum Wages Act, 1948

   k. Payment of Bonus Act, 1965

   l. Industrial Employment (Standing Orders) Act, 1946

   m. Trade Union Act, 1926

   n. Workmen Compensation Act, 1923

   o. Industries(Development&Regulation)Act,1951

We have also examined compliance with the applicable clauses of the following which have been generally complied.

(i) Secretarial Standards with regard to Meetings of Board of Directors ('SS-1') and General Meetings ('SS-2') issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreements entered into by the Company with BSE read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

Compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit and the same has been subject to review by the Statutory Auditors and others designated professionals.

Based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance of provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period under review:

1. During the year the Company had allotted <u>26,472 Equity Shares of ₹ 10-/ each</u> pursuant to exercise of Employee Stock Options to eligible employees under Calcom Vision Employees Stock Option Plan-2018 ("ESOP PLAN").

2. <u>No warrants has been issued</u>

3. During the year under review the company has invested 70% in the paid up share capital of Calcom Astra Private Limited (Subsidiary of the company) <u>(no further investments made in Astra this year)</u>

4. No fraud detected in FY 2025-26.

5. During the year, a few inadvertent clerical and procedural lapses occurred in certain SEBI (LODR) filings, which were promptly rectified in coordination with BSE. These related to (i) non-reflection of the Compliance Officer's appointment in an Reconciliation of Share Capital Audit Report's XBRL filing (penalty ₹ 50,740), (appeal was filed before SAT, and the penalty has been waived of f by SEBI) (ii) omission of consolidated figures in the March 31, 2024 PDF results (penalty ₹ 1,71,100), (appeal was filed before SAT, and the penalty has been waived off by SEBI and (iii) incomplete upload of the Auditor's Report for December 31, 2024 results (penalty ₹ 35,400) (Appeal is pending before SAT for waive off). The Company has paid the penalties.

For **DINKAR SHARMA & ASSOCIATES**,
Company Secretaries,

Dinkar Sharma
Proprietor
M.No.F7383
COP No.27298
UDIN : F007383H001075494
Firm Unique Code : S2024UP980300
Peer Review Cert. No.7045/2025

Dated : 11.08.2026
Place : NOIDA

Note:

a. This report is based only on Secretarial information provided to us during the course of audit.

b. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report which have been compiled by the Company up to the date of this Report pertaining to Financial Year 2025-26. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time or still there is time line to comply with such compliances.

ANNEXURE-A

To,
The Members,
CALCOM VISION LIMITED
CIN: L92111DL1985PLC021095
ADD: C-41, DEFENCE COLONY,
NEW DELHI. – 110024

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, We followed provide a reasonable basis of our opinion.

3. We have not verified the correctness and appropriateness of financial records, cost records and Books of Accounts of the Company.

4. Wherever required, We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DINKAR SHARMA & ASSOCIATES**,
Company Secretaries,

Dinkar Sharma
Proprietor
M.No.F7383
COP No.27298
UDIN : F007383H001075494
Firm Unique Code : S2024UP980300
Peer Review Cert. No.7045/2025

Dated : 11.08.2026
Place : NOIDA

ANNEXURE-A

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4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DINKAR SHARMA & ASSOCIATES**,
Company Secretaries,

Dinkar Sharma
Proprietor
M.No.F7383
COP No.27298
UDIN : F007383H001075494
Firm Unique Code : S2024UP980300
Peer Review Cert. No.7045/2025

Dated : 11.08.2026
Place : NOIDA

ANNEXURE-IV

DETAILS PURSUANT TO THE PROVISIONS OF SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016.

1. The ratio of the remuneration of Executive Directors to the median remuneration of the employees of the Company for the financial year 2025-26:

Name	DIN	Title	Remuneration in the FY 25-26 (INR in Lacs)	Ratio of Remuneration to MRE	Duration
Mr. Sushil Kumar Malik	00085715	Chairman & Managing Director	180	56.58	12 Months
Mr. Abhishek Malik	00085220	Whole Time Director	72	22.63	12 Months

2. The percentage increase/decrease in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2025-26. The percentage increase in remuneration of:

   Mr. Sushil Kumar Malik and Mr. Abhishek Malik is 23.28% (decrease)

   Mr. Debasish Mukherjee is 30% (increase).

   Mr. Pramod Kumar, Chief Financial Officer is 12% (increase) and

   Ms. Monika Agarwal, Company Secretary is NIL (increase/decrease).

   *Calculation is excluding perquisite value on exercise of Stock options.

3. There was 12.14% decrease in the median remuneration of employees during the year.

4. There were 383 Permanent employees on the rolls of the Company as on March 31, 2026.

5. Average percentile increase/decrease made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2025-26 was 5.46%.

   We affirm that the remuneration paid in financial year 2025-26 is as per the Remuneration Policy for Directors, Key Managerial Personnel and Senior Management of the Company.

ANNEXURE-V

Corporate Governance Report

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance forms an essential pillar of the Company's core values, ethics, and best business practices. The guiding principles of the Company include:

a) Individual Must Be Respected

b) Customer Must Be Given the Best Possible Service

c) Excellence and Superior Performance Must Be Pursued

In essence, our approach to corporate governance centres on enhancing long-term stakeholder value while upholding the highest ethical standards. This philosophy is embedded in our culture through robust systems, well-defined processes, and continuous internal training.

Governance Structure

Board of Directors: The Board holds the ultimate responsibility for the overall management, strategic direction, and performance of the Company. In its fiduciary role, the Board provides leadership and strategic oversight while offering an objective and independent perspective to the Company's management. In doing so, it ensures that all actions are guided by principles of ethics, transparency, and accountability.

Committees of the Board: The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Committee of Independent Directors, Corporate Social Responsibility Committee and Fund Raising Committee. Each of the aforesaid Committees has been mandated to operate within a given framework.

Chairman & Managing Director: The primary role of the Chairman & Managing Director is to provide strategic leadership to the Board in steering the Company towards its long-term vision and objectives. He is responsible for driving the transformation of the Company into a world-class organization. Among his key responsibilities are overseeing the effective functioning of the Board, ensuring that all critical matters are brought before the Board for discussion, and encouraging active participation and expert input from all Directors. He also plays a pivotal role in formulating corporate strategy in collaboration with other Board members.

Executive Director: The Executive Director, as a member of the Board, holds overall responsibility for the strategic management of the Company's business and corporate functions, including oversight of governance processes and ensuring the effectiveness of top management.

Non-Executive Directors including Independent Directors: Non-Executive Directors play a critical role in balancing the functioning of the Board by providing independent judgements on various issues raised in the Board meetings like formulation of business strategies, monitoring of performances, etc.

BOARD OF DIRECTORS

The Company's Board comprises people of eminence and repute who bring the required skills, competence and expertise that allow them to make effective contribution to the Board and its Committees.

The Board takes care of the business and stakeholders' interest. The Non-Executive Directors, including the Independent Directors are well qualified, experienced and renowned persons from the fields of industrial, manufacturing, general corporate management, finance, law, media, corporate strategy, technical, marketing and other allied background. The Board Members take an active part at the Board and Committee Meetings and provide valuable guidance to the Management on various aspects of business, governance and compliance, amongst others. The Board's guidance provides foresight, enhances transparency and adds value in decision making. The Company is managed by the Board in coordination with the senior management team.

Composition and category of the Board as on March 31, 2026

As per Regulation 17(1)(b) of the SEBI Listing Regulations, where the Chairman is an Executive Director and a promoter, at least one half of the Board of the Company should consist of independent directors.

The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements. The Board of Directors as at the end of March 31, 2026, comprised of Seven (6) Directors viz. one (1) Chairman & Managing Director - Promoter, one (1) Whole Time

Director – Promoter, Four (4) Non-Executive - Independent Directors, including one (1) Independent Woman Director and accordingly has the following composition:

Name of Directors	Designation	Category
Mr. Sushil Kumar Malik	Chairman & Managing Director	Executive
Mr. Abhishek Malik	Whole Time Director	Executive
Mrs. Parvathy Venkatesh	Director	Non-Executive Independent
Mr. Sunder Hemrajani	Director	Non-Executive Independent
Mr. Naresh Kumar Jain	Director	Non-Executive Independent
Mr. Lajpat Rai Gupta	Director	Non-Executive Independent

*Mr. Ashok Kumar Sinha retired due to completion of his tenure in accordance with the provisions of the Companies Act, 2013 with effect from July 27th, 2025.

The Chairman of the Board is an Executive Director. Independent Directors constitute more than half of the total Board strength.

Dates of Board Meetings (BM) held and Attendance of each Director at the meeting and the last Annual General Meeting (AGM):

Name of Directors	BM held on May 24, 2025	BM held on August 12, 2025	BM held on November 13, 2025	BM held on November 15, 2025	BM held on November 19, 2025	BM held on February 10, 2026	AGM Held on September 30, 2025
Mr. Sushil Kumar Malik	✓	✓	✓	✓	✓	✓	✓
Mr. Abhishek Malik	✓	✓	✓	✓	✓	⊗	✓
Mrs. Parvathy Venkatesh	✓	⊗	⊗	⊗	✓	✓	✓
Mr. Sunder Hemrajani	✓	✓	✓	✓	✓	✓	✓
Mr. Ashok Kumar Sinha	✓	NA	NA	NA	NA	NA	NA
Mr. Naresh Kumar Jain	✓	✓	✓	✓	✓	✓	✓
Mr. Lajpat Rai Gupta	✓	✓	⊗	⊗	✓	✓	✓

✓ Present ⊗ Absent NA Not Applicable

Number of Board Meetings (BM) held and attended by each director during the financial year 2025-26:

Name of Directors	Number of BM held and entitled to attend	Number of BM attended
Mr. Sushil Kumar Malik	6	6
Mr. Abhishek Malik	6	5
Mrs. Parvathy Venkatesh	6	3
Mr. Sunder Hemrajani	6	6
Mr. Ashok Kumar Sinha	1	1
Mr. Lajpat Rai Gupta	6	5
Mr. Naresh Kumar Jain	6	6

*Mr. Ashok Kumar Sinha retired due to completion of his tenure in accordance with the provisions of the Companies Act, 2013 with effect from July 27th, 2025.

Directorship & Category in other companies

Name of the Directors	Number of other board of directors in which a director is a:		Number of other committees (only Audit Committee & Stakeholders Relationship Committee) in which a director is a:		Number of listed entities where the person is a director and the category of directorship
	Member	Chairperson	Member	Chairperson	
Mr. Sushil Kumar Malik	Nil	Nil	Nil	Nil	Nil
Mr. Abhishek Malik	3	Nil	Nil	Nil	Nil
Mrs. Parvathy Venkatesh	Nil	Nil	Nil	Nil	Nil
Mr. Sunder Hemrajani	1	Nil	1	Nil	Nil
Mr. Lajpat Rai Gupta	5	Nil	Nil	Nil	Nil
Mr. Naresh Kumar Jain	6	Nil	4	1	3

2.2 Disclosure of relationships between directors inter-se:

Except Mr. Sushil Kumar Malik (Chairman & Managing Director) and Mr. Abhishek Malik who are related to each other as family members, no relationship exists among other directors

Web link where details of familiarisation programmes imparted to independent directors is disclosed:

The details of model of familiarization program are available on link https://calcomindia.com/investor-relations/policies-2

All Directors of the Company have made the requisite disclosures under Section 184 of the Companies Act, 2013, pertaining to their directorships and the positions held by them on various committees of other companies.

Further, none of the Directors hold directorship in more than twenty companies, including ten public companies, in compliance with the limits prescribed under the Act.

In accordance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the Directors serve as members in more than ten committees or as Chairperson in more than five committees across all listed entities in which they hold directorships.

Independent Directors

The Company has in place a comprehensive policy governing the appointment and functioning of Independent Directors. This policy outlines the roles, responsibilities, and duties of Independent Directors and is in line with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013. It defines the criteria for independence, prescribed age limits, recommended tenure, committee memberships, remuneration, and other terms of appointment.

All Independent Directors on the Board meet the criteria of independence as specified under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013, along with the applicable rules. They are independent of the management and bring objectivity and impartiality to the Board's deliberations.

Further, none of the Independent Directors serve as Independent Directors in more than seven listed entities. In the case of Whole-time Directors of any listed entity, they do not hold the position of Independent Director in more than three listed entities, thereby complying with the regulatory requirements.

Independent Directors Databank Registration

Pursuant to a notification dated 22nd October, 2019 issued by the Ministry of Corporate Affairs, all Independent directors of the Company have completed the registration with the Independent Directors Databank. Requisite confirmations have been received from the Independent Directors in this regard.

INDEPENDENT DIRECTORS MEETING

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on February 10, 2026. All Independent Directors were present in the meeting.

Skills/expertise/competence:

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Name of Directors	Strategy and Planning	Leadership & Governance	Financial Skills	Sales and Marketing	Industry Experience
Mr. Sushil Kumar Malik	✓	✓	✓	✓	✓
Mr. Abhishek Malik	✓		✓	✓	✓
Mr. Sunder Hemrajani	✓			✓	✓
Mrs Parvathy Venkatesh		✓	✓		
Mr. Lajpat Rai Gupta	✓	✓		✓	
Mr. Naresh Kumar Jain	✓	✓	✓		

In the table above, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Confirmation:

In the opinion of the board, the independent directors fulfil the conditions specified in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and are independent of the management. Further, the Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and they are qualified to act as Independent Directors under regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Committees of the Board

The Committees of the Board form an integral part of the Company's governance framework. They are constituted with the formal approval of the Board to focus on specific areas requiring in-depth oversight and closer scrutiny. Each Committee operates within its defined scope, discharging responsibilities delegated by the Board, in line with best practices in corporate governance.

While the Committees function independently, their actions are subject to overall supervision by the Board. The Chairman of each Committee provides a summary of key discussions and recommendations to the Board after every meeting.

Additionally, the minutes of all Committee meetings are placed before the Board for review and noting. Further details of the composition, terms of reference, and activities of the various Board Committees are provided below.

AUDIT COMMITTEE

The Audit Committee comprises of four non-executive independent directors and the Chairman of the committee is also an independent director.

Five (5) meetings of the Audit Committee were held during the year on May 24, 2025, August 12, 2025, November 13, 2025, November 15, 2025 and February 10, 2026 respectively. The composition of the Audit Committee and details of their attendance at the meetings are as follows:

Name of Directors	Position	Categories of Directors	No. of Audit Committee Meeting Attended
Ms. Parvathy Venkatesh	Chairperson	Non-Executive (Independent)	2
Mr. Sunder Hemrajani	Member	Non-Executive (Independent)	5
Mr. Ashok Kumar Sinha	Member	Non-Executive (Independent)	1
Mr. Naresh Kumar Jain	Member	Non-Executive (Independent)	5

(b) Terms of reference: The terms of reference of Audit Committee covers the areas mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

Brief Description of Terms of Reference:

The roles and responsibilities of the Audit Committee, inter alia, include the following:

1. Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommending to the Board the appointment, reappointment, terms of appointment and, if required, the replacement or removal of the internal auditor, cost auditor and statutory auditors and the fixation of audit fees and remuneration;

3. Approval of payment to statutory, internal and cost auditors for any other services rendered by them, as applicable;

STAKEHOLDER RELATIONSHIP COMMITTEE

Stakeholders' Relationship Committee looks into shareholders' and investors' grievances. Mr. Ashok Kumar Sinha (Non-Executive Independent Director) is the Chairman of the Committee. The Board had designated Ms. Monika Agarwal, Company Secretary as the Compliance Officer of the Company.

One (1) meeting of the Stakeholders' Relationship Committee was held during the year on February 10, 2026. The composition of the Stakeholders' Relationship Committee and details of their attendance at the meetings are as follows:

Name of Directors	Position	Categories of Directors	No. of Stakeholder Relationship Committee Meeting Attended
Mr. Naresh Kumar Jain	Chairperson	Non-Executive (Independent)	1
Mr. Sushil Kumar Malik	Member	Executive	1
Mr. Sunder Hemrajani	Member	Non-Executive (Independent)	1

(i) No. of investors' complaints received by the RTA/ Company during the year: Nil

(ii) No. of complaints solved to the satisfaction of shareholders during the year: Nil

(iii) No. of complaints not solved to the satisfaction of shareholders during the year: Nil

(iv) No. of complaints pending as at March 31, 2026: Nil

Brief Description of Terms of Reference:

Terms of Reference of Stakeholder Relationship Committee, inter alia, include the following:

1. Collecting and analysing reports received periodically from the Registrar and the Share Transfer Agent ("RTA") on the following:
    a) Complaints regarding non-receipt of the shares, debentures, deposit receipt, declared dividend or interest;
    b) Complaints of investors routed by the SEBI or Stock Exchanges and others;
    c) Transfer, sub-division, consolidation, split, exchange, endorsement, transmission of share certificates and transposition of share certificates;
    d) Issue of share certificates, debenture certificates, duplicate share or debenture certificates in lieu of lost/ torn/ mutilated/ defaced certificates;
    e) Requests relating to de-materialization and rematerialization of shares;
    f) Requests relating to modes of paying the dividend i.e. through electronic clearing service, RTGS and issue of dividend warrant for dividend payment/ interest etc.; and
    g) Complaints related to allotment of shares, transfer or transmission of shares, debentures or any other securities, non-receipt of annual report and non-receipt of declared dividends or any other document or information to be sent by our Company to its shareholders.
2. To redress other grievances of shareholders, debenture holders and other security holders;
3. Scrutinizing other matters related to or arising out of shareholders/ investors services including preparation and approval of periodical reports.
4. Resolving the grievances of the security holders of the Listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
5. Review of the various measures and initiatives taken by the listed entity for reducing the quantum on unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company
6. Review of measures taken for effective exercise of voting rights by shareholders.
7. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee deals with all elements of remuneration of whole-time director(s) and KMPs. The Nomination & Remuneration Committee comprises of four non-executive independent directors and one executive director who is the Chairman of the Company and the Chairman of the committee is elected from amongst their member who is an independent director.

Three (3) meetings of the Nomination & Remuneration Committee were held during the year on May 24, 2025, August 12, 2025, and February 10, 2026 respectively. The composition of the Nomination & Remuneration Committee and details of their attendance at the meetings are as follows:

Name of Directors	Position	Categories of Directors	No. of Nomination and Remuneration Committee Meeting Attended
Mr. Sunder Hemrajani	Chairman	Non-Executive (Independent)	3
Mr. Sushil Kumar Malik	Member	Executive	3
Mr. Ashok Kumar Sinha	Member	Non-Executive (Independent)	1
Mrs. Parvathy Venkatesh	Member	Non-Executive (Independent)	2
Mr. Lajpat Rai Gupta	Member	Non-Executive (Independent)	2

Brief Description of Terms of Reference:

Terms of reference of the NRC, inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

2. Reviewing the terms and conditions of services including remuneration in respect of managing director and submitting their recommendations to the Board;

3. Formulation of criteria for evaluation of performance of independent directors and the Board;

4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the Board, their appointment and removal and shall carry out evaluation of every director's performance;

5. Recommend to the Board, all remuneration, in whatever form, payable to the senior Management.

6. Whether to extend or continue the term of appointment of ID on the basis of performance evaluation.

REMUNERATION PAID TO DIRECTORS DURING THE YEAR 2025-26

The Company paid sitting fees to its Non-Executive/ Independent Directors for attending the meetings of Board and Committees of the Board. The Company has not paid any remuneration to its Independent Directors, except the sitting fees. Details of the sitting fees paid to Non-Executive/ Independent Directors of the Company during FY 2024-25 are as under:

S. No.	Name of the Directors	Amount in INR
1	Sh. Sunder Hemrajani	2,60,000
2	Mrs. Parvathy Venkatesh	1,25,000
3	Sh. Ashok Kumar Sinha	45,000
5	Mr. Lajpat Rai Gupta	1,70,000
6	Mr. Naresh Kumar Jain	2,60,000
	Total	

*Mr. Ashok Kumar Sinha retired due to completion of his tenure in accordance with the provisions of the Companies Act, 2013 with effect from July 27th, 2025.

Detail of remuneration paid to the Executive Directors of the Company during the financial year 2025-26 as follows:

Mr. Sushil Kumar Malik

Basic Salary: ₹ 90,00,000/- per annum

Perquisites & Allowances:

- House Rent allowance: ₹ 45,00,000/- per annum
- Special Management allowance: ₹ 45,00,000/- per annum

Mr. Abhishek Malik

Basic Salary: ₹ 24,00,000/- per annum

Perquisites & Allowances:

- House Rent allowance: ₹ 12,00,000/- per annum
- Special Management allowance: ₹ 24,00,000/- per annum
- Conveyance allowance: ₹ 12,00,000/- per annum

8. GENERAL BODY MEETING

(a) The details of the last three Annual General Meetings are under:

Event	Date, Time and Venue	SPECIAL RESOLUTION PASSED
38th Annual General Meeting	September 30, 2023 at 12.30 P.M. Via two-way Video Conferencing ("VC") or Other Audio – Visual Means ("OAVM")	1. Appointment of Mr. Akhauri Rajesh Sinha (DIN: 03566720) as a Non-Executive Vice Chairman of the Company. 2. Increase in the Borrowing limits of the Company.
39th Annual General Meeting	September 30, 2024 at 12.30 P.M. Via two-way Video Conferencing ("VC") or Other Audio – Visual Means ("OAVM")	1. Fixing the Remuneration of Mr. Abhishek Malik (DIN: 00085220), Whole Time Director for his remaining tenure of two Years. 2. Appointment of Mr. Naresh Kumar Jain (DIN: 01281538) as Non-Executive Independent Director of the Company for a term of 5 years 3. Appointment of Mr. Lajpat Rai Gupta (DIN: 06554633) as Non-Executive Independent Director of the Company for a term of 5 years. 4. Increase in the Borrowing limit of the Company from ₹ 75 Cr to ₹ 100 Cr.
40th Annual General Meeting	September 30, 2025 at 12.30 P.M. Via two-way Video Conferencing ("VC") or Other Audio – Visual Means ("OAVM")	1. Re-appointment of Abhishek Malik , Whole Time Director of the Company for 5 years w.e.f., February 1, 2026 to January 31, 2031." as 1st point. 2. Re-appointment of Mrs. Parvathy Venkatesh as an Independent Director of the Company for the second term of 5 years.

Postal Ballot

During the FY 2025-26, no special resolutions were passed through the exercise of postal ballot for seeking approval of members.

Extra-Ordinary General Body Meetings (including adjourned Meetings) during the FY 2024-25

No Extra-ordinary general meeting was held during the FY 2025-26.

Procedure for E-voting

In compliance with the provisions of Sections 108 of the Act, read with applicable rules, your Company provides electronic voting (e-voting) facility to all its members. Your Company engages the services of National Securities Depository Limited ("the NSDL") for the purpose of providing e-voting facility to all its members, Members can refer e-voting instructions provided in the Notice of Annual General Meeting. Members whose names appear on the register of members as on **September 23, 2026** shall be eligible to participate in the e-voting.

Participation and voting at 41st Annual General Meeting

Pursuant to the General Circular numbers, 20/2020, 02/2021, 02/2022 issued by the Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CMD2/CIR/P/2022/62 issued by SEBI, the 41th Annual General Meeting of the Company will be held through video-conferencing and the detailed instructions for participation and voting at the meeting is available in the Notice of the 41st Annual General Meeting.

Means of communication

(i) The unaudited quarterly/half yearly results are announced within forty-five (45) days from the end of the quarter. The audited annual results are announced within sixty (60) days from the end of the financial year as per the requirement of the SEBI Listing Regulations.

(ii) The approved financial results are sent to the Stock Exchanges forthwith and published in 'Financial Express' (English newspaper) and 'Jan Satta' (Hindi Newspaper), within forty-eight (48) hours of approval thereof.

(iii) The Company's financial results and investor presentations are displayed on the Company's Website: www.calcomindia.com. All financial and other vital official news releases and documents under the SEBI Listing Regulations including any presentations made to the institutional investors or/ and analysts are also communicated to the concerned stock exchanges, besides being placed on the Company's website.

(iv) The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the BSE Limited ("BSE") Stock Exchange are filed electronically. The Company has complied with filing submissions through BSE's Listing Centre.

(v) A separate dedicated section under "Investors Relation", on the Company's website gives information on shareholding pattern, quarterly/ half yearly results and other relevant information of interest to the investors/public.

(vi) SEBI processes investor complaints in a centralised web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge a complaint against the Company for redressal of his grievance. The Company uploads the action taken report on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

(vii) The Company has designated the email id: Corp.compliance@calcomindia.com for investor relations, and the same is prominently displayed on the Company's website www.calcomindia.com.

AFFIRMATIONS AND DISCLOSURES

a. Related Party Transactions

All transactions entered into with the related parties as defined under the Act and Regulation 23 of the SEBI Listing Regulations during the Financial Year were in the ordinary course of business and on arm's length basis and are in compliance with the provisions of Section 188 of the Act.

The Company has no material significant transaction with the related parties viz. Promoters, Directors of the Company, Management, their relatives, subsidiaries of Promoter Company, person or entity belonging to the Promoter/Promoter group which hold(s) 10% or more shareholding in the Company etc. that may have a potential conflict with the interest of the Company at large. Also, there are no Loans and Advances in the nature of loans to firms/ companies in which Directors are interested by name and amount.

Related party transactions have been disclosed under significant accounting policies and notes forming part of the financial statements in accordance with "IND AS". A statement of transactions entered into with the related parties in the ordinary course of business and at arm's length basis is placed before the Audit Committee every quarter for review.

As required under Regulation 23(1) of the SEBI Listing Regulations, the Company has formulated a policy on dealing with related party transactions. The Policy is available on the website of the Company: www.calcomindia.com. The transactions are carried out at an arm's length or fair value basis and have no potential conflict with the interest of the Company at large.

Note: As per clause 5A to para A of part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) (Second Amendments) Regulations, 2023, there are no such agreements exists with the Company as on the date of notification of this clause.

(ii) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three financial years

There are no instances of non-compliances by the Company necessitating imposition of penalties, strictures on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter.

The Company has complied with all the mandatory requirements of the Listing Agreement entered into with the stock exchanges, Listing Regulations, SEBI and other statutory authorities on all matters relating to capital markets since the date of its listing on Stock Exchanges.

(iii) Vigil Mechanism/Whistle Blower Policy

The Company has adopted a Whistle Blower Policy/ Vigil Mechanism and has established the necessary mechanism for directors/ employees to report concerns about unethical behaviour. The policy provides adequate safeguards against victimization of directors/ employees. It is hereby affirmed that no person has been denied access to the Chairman of the Audit Committee on matters relating to Whistle Blower Policy of the Company. The Whistle Blower Policy is displayed on the Company's website viz.www.calcomindia.com

(iv) Disclosures with respect to demat suspense account/unclaimed suspense account

There were no shares in the demat suspense account or unclaimed suspense account during the financial year 2025-26.

Disclosure on Non-Mandatory Requirements

The Company has duly complied with all the mandatory requirements under Listing Regulations and the status of compliance with the non-mandatory recommendations under Part E of Schedule II of the Listing Regulations is given below:

Shareholders' Rights:

The quarterly, half-yearly and annual financial results of the Company are published in newspapers and also posted on the Company's website.

Audit Qualification:

It has always been the Company's endeavour to present unqualified financial statements. There is no audit qualification in respect of financial statements of the Company for the financial year 2025-26.

Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee, which defines the scope of Internal Audit.

GENERAL SHAREHOLDERS' INFORMATION

Registered Office:

C-41, Defence Colony, New Delhi-110024

Corporate Office:

B-16, Site-C Surajpur Industrial Area Greater Noida Gautam Budh Nagar (U.P.) 201306

Annual General Meeting:

Date and Time: Wednesday, September 30, 2026 at 12:30 hrs

Mode: Video Conferencing/Other Audio Visual Means ("VC/OAVM")

E-Voting Dates: From 09:00 A.M. on September 27, 2026 (Sunday) to 05.00 P.M. on September 29, 2026 (Tuesday)

Book Closure: September 24, 2026 to September 30, 2026. (both days inclusive)

Cut-off Date Wednesday, September 23, 2026

Financial Year

April 1, 2025 – March 31, 2026

Tentative calendar for financial year ending March 31, 2027

Particulars of Quarter Tentative dates	Particulars of Quarter Tentative dates
Q1 Results	2nd Week of August 2026
Q2 and Half Yearly Results	2nd Week of November 2026
Q3 Results	2nd Week of February 2027
Q4 and Annual Results	4th Week of May 2027

The Board Meetings for approval of financial results during the year ended March 31, 2026, were held on the following dates:

Particulars of Quarter	Date of approval of financial results
Q1 Results	August 12, 2025
Q2 and Half Yearly Results	November 13, 2025
Q3 Results	February 10, 2026
Q4 and Annual Results	May 29, 2026

Listing on Stock Exchange:

BSE Limited ('BSE') (Scrip Code-517236)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Telephone nos. : 022-2272 1233 /34,
Facsimile no. : 022-2272 1919
e-mail: is@bseindia.com , Website: www.bseindia.com

The Company confirms that it has paid annual listing fees due to BSE for the year 2025-26.

Company's Registrar & Transfer Agent during the year:

Your Company's Registrars & Transfer Agents ("RTA") for its share registry (both, physical as well as electronic) is Abhipra Capital Limited having its office Ground Floor-Abhipra Complex, A-387, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, Delhi-110033

Connectivity with Depositories:

The Company's shares can be held in dematerialised mode through any of the depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The contact details of the Depositories are given below:

National Securities Depository Limited

Trade World, 'A' Wing,
4th Floor
Kamala Mills Compound
Senapati Bapat Marg,
Lower Parel
Mumbai - 400 013
Telephone no. : 022-2302 333
e-mail : helpdesk@cdslindia.com
Website : www.nsdl.co.in

Central Depository Services (India) Limited

Marathon Futurex,
'A' Wing, 25th Floor
Mafatlal Mills Compound
N. M. Joshi Marg, Lower Parel
Mumbai - 400 013
Telephone no. : 022-2499 4200
e-mail : info@nsdl.co.in Website : www.cdslindia.com

Stock Code:
BSE- 517236
Demat ISIN No. for NSDL and CDSL: INE216C01010

Market Price Data

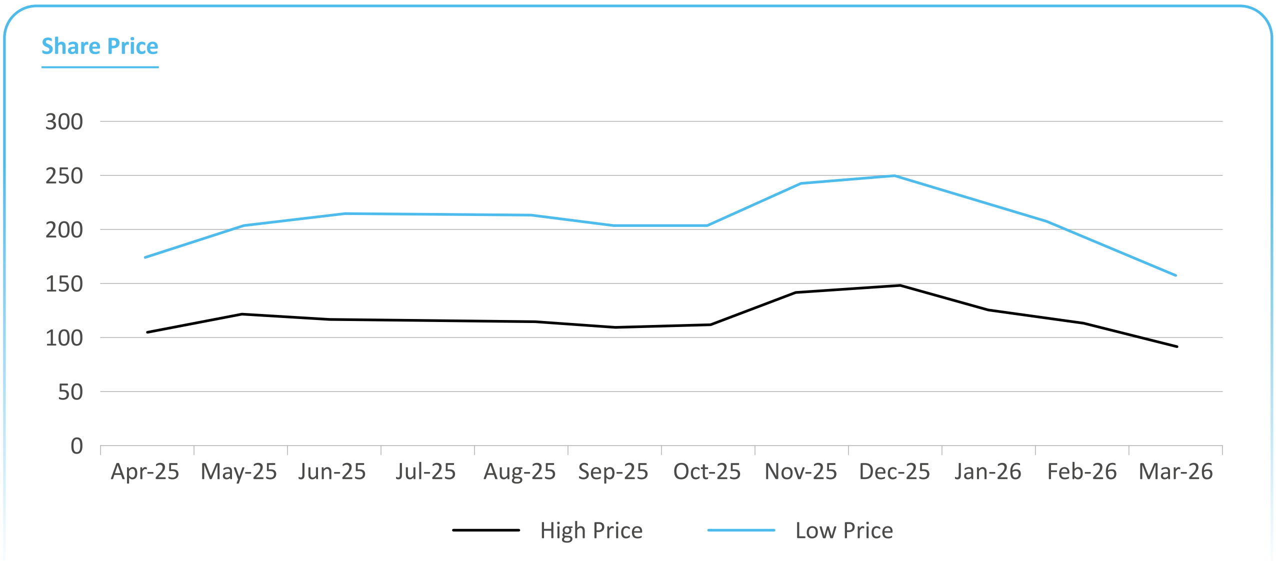
Month & Year	BSE	
	High Price	Low Price
Apr-25	104.95	71.55
May-25	119.95	82.21
Jun-25	116.00	99.00
Jul-25	115.50	95.55
Aug-25	113.80	96.90
Sep-25	108.00	94.80
Oct-25	111.00	93.40
Nov-25	142.20	96.00
Dec-25	147.50	100.05
Jan-26	125.95	97.00
Feb-26	113.00	78.10
Mar-26	92.09	68.28

(Source: www.bseindia.com)

Declaration regarding suspension of securities

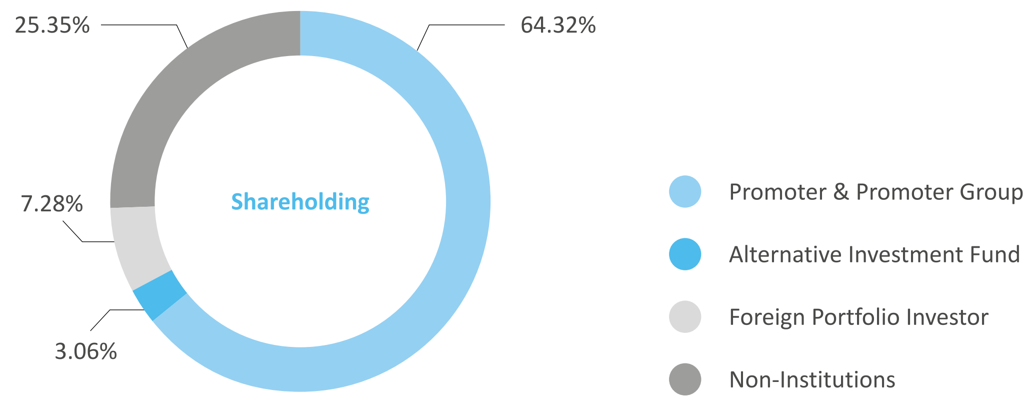
The securities of your Company have not been suspended during the year.

Performance in comparison to BSE Sensex:



Shareholding Pattern as on March 31, 2026

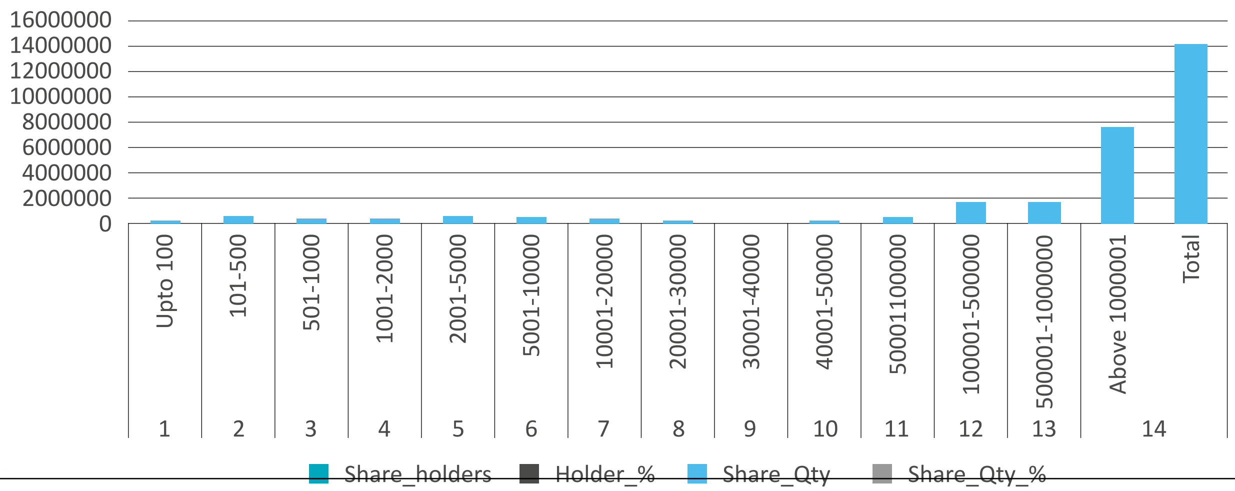
Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares
Promoter & Promoter Group	89,94,704	64.32%
Alternative Investment Fund	4,28,000	3.06%
Foreign Portfolio Investor	10,17,797	7.28%
Non-Institutions	35,44,848	25.35%
Total	**1,39,85,349**	**100%**



Distribution of Share Holding as on 31st March, 2026:

S no	Qty_Slab	Share_holders	Holder_%	Share_Qty	Share_Qty_%
1	Upto 100	4216	58.64515	249122	1.78131
2	101 - 500	2097	29.16956	566003	4.04711
3	501 - 1000	410	5.70316	328302	2.34747
4	1001 - 2000	204	2.83767	309077	2.21001
5	2001 - 5000	158	2.1978	506409	3.621
6	5001 - 10000	53	0.73724	369335	2.64087
7	10001 - 20000	25	0.34775	349508	2.4991
8	20001 - 30000	6	0.08346	158024	1.12993
9	30001 - 40000	1	0.01391	37861	0.27072
10	40001 - 50000	3	0.04173	131826	0.9426
11	50001 - 100000	5	0.06955	362381	2.59115
12	100001 - 500000	5	0.06955	1600333	11.44293
13	500001 - 1000000	2	0.02782	1562218	11.17039
14	Above 1000001	4	0.05564	7454950	53.30543
	Total	**7189**	**100**	**13985349**	**100**

Number of Shareholders



Dematerialisation status as on March 31, 2026

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the Depositories in India – National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on March 31, 2026, 97.08% of the Company's total Equity Shares representing 1,35,77,665 shares were held in dematerialized form and 4,07,684 shares representing 2.91% of Paid-up Share Capital were held in physical form.

Share Transfer System and Other related matters

i. Share Transfer System

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/ LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue securities in dematerialized form only, while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.

In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants.

Demat/Remat and related operations for Calcom Vision Limited are also handled by M/s Abhipra Capital Limited (Registrar and Share Transfer Agent).

ii. Nomination facility for shareholding

In terms of the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of shares held by them. Members holding shares in physical form may obtain a nomination form (Form SH-13), from the Company's RTA or download the same from the Company's website. Members holding shares in dematerialised form should contact their Depository Participants in this regard.

iii. Permanent Account Number and KYC

Members who hold shares in physical form are advised to register their PAN card details with the Registrar and Share Transfer Agents of the Company.

SEBI, vide the Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, has mandated furnishing of PAN, Address with pincode, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Folios wherein any one of the cited documents/details are not available on or after April 01, 2023, shall be frozen by the Registrar and Transfer Agent of the Company.

Reconciliation of Share Capital Audit

As required by the SEBI, quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with NSDL, CDSL and held in physical form, with the issued and listed capital. The Auditor's Certificate with regard to the same is submitted to BSE and is also placed before the Board of Directors.

Address for Correspondence with the Company

Investors and shareholders can correspond with the office of the Registrar and Transfer agent of the Company or the Corporate Office of the Company at the following addresses:

Registrar & Transfer Agent

Abhipra Capital Limited,
Ground Floor-Abhipra Complex,
A-387, Dilkhush Industrial Area,
G.T. Karnal Road, Azadpur,
Delhi-110033
E-mail: info@abhipra.com

Corporate Office

B-16, Site-C, Surajpur Industrial Area,
Greater Noida, Gautam Budh Nagar-201306 (U.P.)
E-mail: corp.compliance@calcomindia.com

Please visit us at www.calcomindia.com for financial and other information about your Company

Outstanding ADRs/ GDRs

There were no outstanding GDRs/ ADRs as on 31st March, 2026.

Warrants and other convertible instruments

The company had not issued any Warrants and Convertible Instruments in FY 2025-26.

Commodity price risk or foreign Exchange risk and hedging activities

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

Compliance with Code of Conduct

As provided under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Business Conduct & Ethics for the year ended March 31, 2026.

For **Calcom Vision Limited**

Sd/-
Sushil Kumar Malik
Chairman and Managing Director
DIN: 00085715

Place: Greater Noida
Date: August 11, 2026

ANNEXURE-VI

DECLARATION BY THE MANAGING DIRECTOR ON CODE OF CONDUCT AS REQUIRED BY REGULATION 26(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is to declare and confirm that the Company has received affirmations of compliance with the provisions of Company's Code of Conduct for the financial year ended March 31, 2026 from all Directors and Senior Management personnel of the Company.

For **Calcom Vision Limited**

Sushil Kumar Malik
Chairman and Managing Director
DIN: 00085715

Place: Greater Noida
Date: August 11, 2026

ANNEXURE-VII

CERTIFICATION BY MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER AND CHIEF EXECUTIVE OFFICER

To
The Board of Directors,
Calcom Vision Limited

We, Sushil Kumar Malik, Managing Director, Pramod Kumar, Chief Financial Officer and Debasish Mukherjee, Chief Executive Officer of Calcom Vision Limited ("the Company") certify that:

A. We certify to the Board that we have reviewed Financial Statements and Cash Flow Statement for the year March 31, 2026 and that to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading:

   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company.

D. We have indicated to the Auditors and the Audit Committee.

   a) of significant changes in internal control during the year;

   b) of significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.

For Calcom Vision Limited

S.K Malik	**Debasish Mukherjee**	**Pramod Kumar**
Chairman & Managing Director	Chief Executive Officer	Chief Financial Officer

ANNEXURE-VIII

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10) (I) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

TO,
THE MEMBERS OF
CALCOM VISION LIMITED
C-41, DEFENCE COLONY NEW DELHI
PIN CODE- 110024

Opinion

We have examined the relevant statutory registers, records, forms, returns, disclosures, declarations and other documents maintained by Calcom Vision Limited ("the Company") and furnished to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V, Part C, Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Based on our examination and verification, the information and explanations provided to us by the Company, written representations received from the Directors, and our verification of records available on the website of the Ministry of Corporate Affairs and other public sources, we certify that none of the Directors on the Board of the Company as mentioned below has incurred any disqualification under Section 164(2) of the Companies Act, 2013 or has been debarred or disqualified from being appointed or continuing as a Director by the Securities and Exchange Board of India ("SEBI"), the Ministry of Corporate Affairs ("MCA") or any other statutory or regulatory authority as at **31st March, 2026**.

The Board of Directors as at the end of March 31, 2026, comprised of Six (6) Directors viz. one

(1) Chairman & Managing Director - Promoter, one (1) Whole Time Director – Promoter, Four

(4) Non-Executive - Independent Directors, including one (1) Independent Woman Director and accordingly has the following composition:

S. No.	Name	DIN	Designation	Category
1	Mr. Sushil Kumar Malik	00085715	Chairman & Managing Director	Executive
2	Mr. Abhishek Malik	00085220	Whole Time Director	Executive
3	Mrs. Parvathy Venkatesh	00414603	Director	Non-Executive Independent
4	Mr. Sunder Hemrajani	01935048	Director	Non-Executive Independent
5	Mr. Naresh Kumar Jain	01281538	Director	Non-Executive Independent
6	Mr. Lajpat Rai Gupta	06554633	Director	Non-Executive Independent

During the year under review :

i) Mr. Ashok Kumar Sinha (DIN: 08812305) was appointed as a non-executive independent director of the Company w.e.f. 28th July, 2020 and his term expired with effect from 27th July, 2025. Accordingly, he ceased to be a non-exeuctive independent Director of the Company and member / Chairman of all Board Committees (whichever applicable) with effect from 27th July, 2025.

ii) Mr. Abhishek Malik (DIN: 00085220) who was liable to retire by rotation at the last Annual General Meeting of the Company held on 30th September, 2025, being eligible, was re-appointed as a Director of the Company.

iii) The tenure of Mr. Abhishek Malik (DIN: 00085220) as a Whole Time Director expired on 31st January, 2026 and he was appointed as an Executive Whole Time Director of the Company, liable to retire by rotation, for a further period of five years w.e.f 1st February, 2026 till 31st January, 20231, by way of Special Resolution passed by the members of the Company at their Annual General Meeting held on 30th September, 2025.

Basis for Opinion

Our examination was carried out in accordance with the Guidance Note on Certificates issued by the Institute of Company Secretaries of India (“ICSI”), as applicable. We have planned and performed our examination to obtain reasonable assurance as to whether any Director of the Company has incurred disqualification under Section 164(2) of the Companies Act, 2013 or has been debarred or disqualified by SEBI, MCA or any other statutory or regulatory authority. For the purpose of this Certificate, we have, inter alia, examined:

i) the Register of Directors and Key Managerial Personnel maintained under the Companies Act, 2013;

ii) DIR-12 and other statutory forms filed with the Registrar of Companies;

iii) annual filings and other records available on the MCA portal;

iv) declarations and confirmations received from the Directors;

v) disclosures made under the Companies Act, 2013 and the SEBI Listing Regulations;

vi) such other records, documents, explanations and information as were considered necessary for the purpose of this Certificate.

We have relied upon the accuracy and completeness of the records, information and explanations made available to us by the Company and its officers and have not independently verified facts beyond such records except to the extent considered necessary through publicly available information.

Management's Responsibility

The responsibility for ensuring the eligibility of Directors for appointment and continuation as Directors in accordance with the provisions of the Companies Act, 2013, the rules made thereunder, the SEBI Listing Regulations and other applicable laws rests with the Board of Directors and the Management of the Company. The Management is also responsible for maintaining all statutory records, making necessary filings and disclosures and providing complete and accurate information and representations for the purpose of this Certificate.

Our Responsibility

Our responsibility is to express an independent opinion based on our examination of the records referred to above.

This engagement does not constitute an audit, review or investigation under any auditing or assurance standards. Accordingly, we do not express any opinion or assurance on the financial statements, internal financial controls, corporate governance framework or compliance with any laws other than the matters specifically referred to in this Certificate.

Inherent Limitations

Our verification was limited to the records and information produced before us and publicly available records as considered relevant. We have not undertaken an independent investigation into any litigation, prosecution or proceedings except to the extent such matters were evident from the records examined.

This Certificate should not be construed as certifying the future eligibility of any Director or expressing any opinion on matters beyond the specific requirements of Regulation 34(3) read with Schedule V, Part C, Clause 10(i) of the SEBI Listing Regulations.

Restriction on Use

This Certificate has been issued solely for the purpose of compliance with Regulation 34(3) read with Schedule V, Part C, Clause 10(i) of the SEBI Listing Regulations and for inclusion in the Annual Report of the Company for the financial year ended 31 March, 2026. It should not be used, referred to or distributed for any other purpose without our prior written consent, except where disclosure is required by law or regulation.

For **DINKAR SHARMA & ASSOCIATES,**
Company Secretaries,

Dinkar Sharma
Proprietor
M.No.F7383
COP No.27298
UDIN : F007383H001075098
Firm Unique Code : S2024UP980300
Peer Review Cert. No.7045/2025

Dated : 11.08.2026
Place : NOIDA

Annexure-IX

CORPORATE GOVERNANCE CERTIFICATE

[Pursuant to Regulation 34(3) read with Schedule V (Part E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Members,
Calcom Vision Limited,
C-41, Defence Colony,
New Delhi-110024.

We have examined the compliance of conditions of Corporate Governance by Calcom Vision Limited ("the Company"), for the financial year ended March 31, 2026, as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations. Responsibility also includes collecting, collating and validating data and designing, implementing and monitoring of Corporate Governance process suitable for ensuring compliance with the above mentioned Listing Regulations.

Our Responsibility

Pursuant to the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2026.

We have examined the compliance of conditions of Corporate Governance by the Company for the period April 01, 2025 to March 31, 2026 as per the Listing Regulations. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance for the period April 01, 2025 to March 31, 2026. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

Based on our examination of the relevant records and according to the information and explanations furnished to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V to the Listing Regulations during the financial year ended March 31, 2026. And, during the year under review, the following changes took place in the composition of the Board, Key Managerial Personnel (KMPs), and Other Significant Events:

A. Changes in the Board of Directors:

1. Mr. Abhishek Malik – Whole time Director

   i) Retired due to rotation and re-appointed by the members of the Company as a Director liable to retire by rotation at the last Annual General Meeting of the Company held on 30th September, 2025.

   ii) Appointed as Whole Time Director of the Company, liable to retire by rotation for a period of 5 years w.e.f 1st February, 2025 upto 31st January, 2030 and the appointment was confirmed by the members of the Company by way of Special Resolution at their Annual General Meeting held on 30th September, 2025.

2. Mrs. Parvathy Venkatesh – Non-executive Independent Director

   i) Re-appointed as an Non-executive, Independent Director for a second term with effect from 28th May, 2026 upto 27th May, 2031. Her appointment was approved by the members of the Company by way of Special Resolution at their Annual General Meeting held on 30th September, 2025.

3. Mr. Ashok Kumar Sinha – Non-executive Independent Director

   i) Tenure as a Non-executive Independent Director expired w.e.f 27th July, 2025.

B. Changes in Key Managerial Personnel (KMP):

1. Ms. Rakhi Sharma – Company Secretary and Compliance Officer

   i) Resigned as Company Secretary & Compliance Officer w.e.f 10th February, 2026.

2. Ms. Monika Agarwal – Company Secretary & Compliance Officer

   i) Appointed as Company Secretary & Compliance Officer w.e.f. 10th February, 2026.

C. Other Major Events and Actions During the Year:

1. The Authorised Share Capital of the Company was increased from ₹ 15,00,00,000/- divided into 1,50,00,000 Equity Shares of ₹ 10/- each to ₹ 20,00,00,000/- divided into 2,00,00,000 Equity Shares of H 10/- each, by creation of additional 50,00,000 Equity Shares of ₹ 10/- each by way of Special Resolution passed by the shareholders at their Annual General Meeting held on 30th September, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction on use

This certificate has been issued solely for the purpose of compliance with Regulation 34(3) read with Schedule V (Part E) of the SEBI Listing Regulations and for inclusion in the Annual Report of the Company for the financial year ended 31 March 2026. It should not be used, referred to or distributed for any other purpose without our prior written consent, except where disclosure is required by law or regulation.

For **DINKAR SHARMA & ASSOCIATES,**
Company Secretaries,

Dinkar Sharma
Proprietor
M.No.F7383
COP No.27298
UDIN : F007383H001075098
Firm Unique Code : S2024UP980300
Peer Review Cert. No.7045/2025

Dated : 11.08.2026
Place : NOIDA

ANNEXURE-X

DISCLOSURES PURSUANT TO SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 FOR THE FINANCIAL YEAR ENDING 2025

Description of Calcom Vision Employees Stock Option Plan- 2018

Pursuant to the recommendation of the Board of Directors in their Meeting held on August 11, 2018 and the Shareholders at the Annual General Meeting held on September 29, 2018 had approved the Calcom Vision Employees Stock Option Plan- 2018.

On January 8, 2022 the Company has increased the ESOP Pool of the plan by 5,72,828 employee stock options.

The Scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, which was subsequently replaced by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and a certificate to this effect (Annexure-XI) from Secretarial Auditors of the Company, **M/s Dinkar Sharma & Associates**, will be placed at the ensuing 41st Annual General Meeting.

The disclosures pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 for ESOP 2018 Plan are as follows:

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

Refer Note no. 42 forming part of the financial statements. Please note that the said disclosure is provided in accordance with Indian Accounting Standard (Ind AS) 102- Share Based Payment.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.

Refer Note no. 41 forming part of the financial statements. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 33- Earning per share.

C. Summary of ESOP Status:

(I) The description of Calcom Vision Employees Stock Option Plan- 2018 –

a)	Date of shareholders' approval	September 29, 2018
b)	Total number of options approved under ESOS	11,00,000
c)	Vesting requirements	Vesting period shall commence after 1 (One) year from the date of grant of Options and it may extend upto maximum of 5 years from the date of grant, at the discretion of and in the manner prescribed by the Committee. The vesting of options can be either half yearly or yearly, which will vary from employee to employee as may be decided by the Committee at the time of respective grant. The vesting schedule of the grantee will be clearly defined in their grant letter
d)	Exercise price or pricing formula	The Exercise price of the Shares will be based on the Market Price of the Shares one day immediately preceding the date of the meeting of the Committee wherein the grants of options will be approved by the Committee. The Committee at the time of deciding the price may consider average of High and low closing prices of last 15 trading days to arrive at the exercise price. The Committee shall have a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the Exercise price shall not go below the par value of Equity Share of the Company which is INR 10/- per share

e)	Maximum term of options granted	The maximum period within which Options grant shall be 5 years from the date of grant.
f)	Source of shares (primary, secondary or combination)	Primary
g)	Variation in terms of options	NA

(II) Method used to account for ESOS - Intrinsic value method of accounting

(III) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.

The fair value of the Employee Stock Options granted by the Company has been determined by the Management as at the grant date using an appropriate option pricing model, considering the relevant parameters and assumptions, including the fair value of the underlying equity shares, exercise price, expected life of the options, expected volatility, risk-free interest rate and expected dividend yield, as applicable.

The fair value so determined has been considered for recognition of employee compensation expense over the applicable vesting period in accordance with Ind AS 102 – Share-based Payment.

(IV) Option movement during the year UNDER Calcom Vision Employees Stock Option Plan- 2018

Particulars	Details
Number of options outstanding at the begining of the year	
Calcom Vision ESOP 2018- Grant V (2022)	81822
Calcom Vision ESOP 2018- Grant VI (2023)	51580
Calcom Vision ESOP 2018- Grant VII (2023)	0
Calcom Vision ESOP-2018- Grant VIII (2024)	90400
Calcom Vision ESOP-2018- Grant IX (2025)	0
Number of options granted during the year	
Calcom Vision ESOP 2018- Grant IX (2025)	103100
Number of options forfeited / lapsed during the year	
Calcom Vision ESOP 2018- Grant V (2022)	17503
Calcom Vision ESOP 2018- Grant VI (2023)	11900
Calcom Vision ESOP 2018- Grant VII (2023)	0
Calcom Vision ESOP 2018- Grant VIII (2024)	19500
Calcom Vision ESOP-2018- Grant IX (2025)	17500
Number of options vested during the year	
Calcom Vision ESOP 2018- Grant V (2022)	33577
Calcom Vision ESOP 2018- Grant VI (2023)	15270
Calcom Vision ESOP 2018- Grant VII (2023)	0
Calcom Vision ESOP 2018- Grant VIII (2024)	21270
Calcom Vision ESOP-2018- Grant IX (2025)	0
Number of options exercised during the year and Number of shares arising as a result of exercise of options	
Calcom Vision ESOP 2018- Grant V (2022)	26472
Calcom Vision ESOP 2018- Grant VI (2023)	0
Calcom Vision ESOP 2018- Grant VII (2023)	0
Calcom Vision ESOP 2018- Grant VIII (2024)	0
Calcom Vision ESOP-2018- Grant IX (2025)	0

Particulars	Details
Money realized by exercise of options (INR), if scheme is implemented directly by the company	
Calcom Vision ESOP 2018- Grant V (2022)	1985400
Loan repaid by the Trust during the year from exercise price received	N.A
Number of options outstanding at the end of the year	
Calcom Vision ESOP 2018- Grant V (2022)	37847
Calcom Vision ESOP 2018- Grant VI (2023)	39680
Calcom Vision ESOP 2018- Grant VII (2023)	0
Calcom Vision ESOP 2018- Grant VIII (2024)	70900
Calcom Vision ESOP-2018- Grant IX (2025)	85600

(V) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.

a) Weighted average Exercise Price of Options granted during the year Whose:

Sr. No	Particulars	Grant 5	Grant 6	Grant 7	Grant 8	Grant 9
A	Exercise Price equals market price	NIL	NIL	NIL	NIL	NIL
B	Exercise Price is greater than market price	NIL	NIL	NIL	NIL	NIL
C	Exercise price is less than market price	75	100	100	100	75

b) Weighted average Fair Value of Options granted during the year Whose:

Sr. No	Particulars	Grant 3	Grant 4	Grant 5	Grant 6	Grant 7
A	Exercise Price equals market price	NIL	NIL	NIL	NIL	NIL
B	Exercise Price is greater than market price	NIL	NIL	NIL	NIL	NIL
C	Exercise price is less than market price	23.75	66.70	62.05	37.70	39.22

(VI) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –

a) senior managerial personnel

S. No.	Name of Employee	Designation	No. of Options granted during the year	Exercise Price (in ₹)
1.	Debasish Mukherjee	CEO	5000	75
2.	Rakesh Singhal	GM	3200	75
3.	Atul Tyagi	GM	3200	75
3.	Prashant Goyal	DGM	3200	75
4.	Pramod	CFO	3200	75
5.	Satish Sharma	GM	3200	75

b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year: **Nil**

c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant: **NIL**

ANNEXURE-XI

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
CALCOM VISION LIMITED
CIN: L92111DL1985PLC021095
Add: C-41, DEFENCE COLONY, NEW DELHI 110024

I, Dinkar Sharma, Proprietor of **Dinkar Sharma & Associates**, Company Secretary in practice have been appointed as the Secretarial Auditor vide a resolution passed at the Board meeting held on 12.08.2025 of **CALCOM VISION LIMITED** (hereinafter referred to as 'the Company'), having CIN L92111DL1985PLC021095 and having its registered office at C-41, DEFENCE COLONY, NEW DELHI 110024. This Certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "SEBI Regulations"), for the financial year ended 31st March, 2026.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the **CALCOM VISION EMPLOYEES STOCK OPTION PLAN-2018** (hereinafter referred as 'ESOP Scheme') including designing, monitoring, maintaining records and devising proper systems including internal controls to ensure compliance with the provisions of all applicable laws and regulations rules made there under, and resolutions passed by the Shareholders and that of the Board of Directors of the Company.

Verification:

We have conducted our examination in accordance with the References issued by the Institute of Company Secretaries of India. The Company has implemented **CALCOM VISION EMPLOYEES STOCK OPTION PLAN-2018** (amended time to time) in accordance with the Regulations and the Special Resolution(s) passed by the members at the General Meeting(s) of the Company held on 29.09.2018.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme(s) received from/furnished by the Company.
2. Articles of Association of the Company
3. Resolutions passed at the meeting of the Board of Directors.
4. Shareholders Resolutions passed at the General Meeting(s).
5. Shareholders Resolution passed at the General Meeting w.r.t variation in the scheme: **(Not Applicable)**
6. Shareholders Resolution passed at the General Meeting w.r.t approval for implementing the scheme(s) through a trust. **(Not Applicable)**
7. Minutes of the meetings of the Nomination and Remuneration Committee.
8. Trust Deed **(Not Applicable)**
9. Details of trades in the securities of the Company executed by the trust through which the scheme is implemented. **(Not Applicable)**
10. Disclosures stated in IND AS-102 Share Based Payment.
11. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee.
12. Bank Statements towards Application money received under the scheme(s).
13. Valuation Report.
14. Exercise Price / Pricing Formula.
15. Statement filed with Recognized Stock Exchange(s) in accordance with Regulation 10 of these Regulations.
16. Disclosure by the Board of Directors.
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder.
18. Other relevant information that are available to us and the explanations provided by the Company.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the ESOP Scheme, is in compliance with the applicable provisions of the SEBI (SBEB & SE) Regulations, 2021 of the Company in the General Meeting(s).

Assumption & Limitation of Scope and Review:

i) Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.

ii) Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.

iii) This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

iv) This certificate is solely for your information, and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for obtaining in principal approval from recognized stock exchange(s) in accordance with Regulation 10 (b) of the SEBI Regulations.

Restriction on Use

i) This certificate is issued at the request of the Company to place the same before the shareholders of the Company during the ensuing Annual General Meeting for the Financial Year ended on 31st March, 2026.

ii) This certificate is solely intended for the abovementioned purpose of the Company and is not to be used, referred to or distributed for any purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **DINKAR SHARMA & ASSOCIATES,**
Company Secretaries,

Dinkar Sharma
Proprietor
M.No.F7383
COP No.27298
UDIN : F007383H001075098
Firm Unique Code : S2024UP980300
Peer Review Cert. No.7045/2025

Dated : 11.08.2026
Place : NOIDA

ANNEXURE-XII

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company:

Our approach to CSR is: build skills that change lives. We focus on demand-led vocational training for under-privileged youth and women, improving employability and enabling sustainable livelihoods in communities around our operations. Programmes are delivered through the Calcom Institute of Management Development & Training (CIMDT), a not-for-profit trust registered under the Indian Trusts Act, 1882, with oversight from the CSR Committee to ensure clear objectives, rigorous monitoring, and outcome tracking across enrolments, completions, certifications, placements, and post-placement retention. The curriculum is industry-aligned and supported by counselling, soft-skills, and entrepreneurship guidance, reinforcing national priorities.

2. Composition of CSR Committee:

Sr. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sushil Kumar Malik	Chairman & Managing Director	1	1
2	Mr. Abhishek Malik	Whole-Time Director	1	1
3	Ms. Parvathy Venkatesh	Non-Executive Independent Director	1	1

3. Provide the web-link (s) where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

https://calcomindia.com/investor-relations/csr-philanthropy/

4. Provide the executive summary along with weblink (s) of impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable : Not Applicable

5.

Particulars	Amount (In Lacs)
(a) Average net profit of the Company as per sub-section (5) of Section 135:	NA
(b) Two percent of average net profit of the Company as per sub-section (5) of Section 135:	NA
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:	Nil
(d) Amount required to be set off for the financial year, if any:	Nil
(e) Total CSR obligation for the financial year [(b) +(c) -(d)]:	Nil

6.

Particulars	Amount (In Lacs)
(a) Amount spent on CSR Projects (both ongoing project and other than ongoing project):	Nil
(b) Amount spent in Administrative Overheads:	Nil
(c) Amount spent on Impact Assessment, if applicable:	Nil
(d) Total Amount spent for the financial year [(a) +(b) +(c)]:	Nil

(e) CSR amount spent for the financial year:

Total Amount Spent for the Financial Year (In Lacs)	Amount Unspent (In Lacs)				
	Total Amount transferred to Unspent CSR Account as per sub section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Nil	Nil	NA	NA	NA	NA

(f) Excess amount for set off, if any: No

Sl. No.	Particular	Particular
1	Two percent of average net profit of the company as per sub section (5) of Section 135	Nil
2	Total amount spent for the Financial Year	Nil
3	Excess amount spent for the financial year [(ii)-(i)]	Nil
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub section (6) of Section 135 (In Lacs)	Balance amount in unspent CSR account under sub-section (6) of Section 135 (In Lacs)	Amount spent in the Financial Year (In Lacs)	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub section (5) of Section 135, if any		Amount remaining to be spent in succeeding financial years (In Lacs)	Deficiency, if any
					Amount (In Lacs)	Date of transfer		
1	2025-26	Nil	Nil	Nil	Nil	NA	Nil	Nil
1	2024-25	Nil	Nil	Nil	Nil	NA	Nil	Nil
2	2023-24	Nil	Nil	Nil	Nil	NA	Nil	Nil
3	2022-23	Nil	Nil	Nil	Nil	NA	Nil	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility Amount spent in the Financial Year.: **No**

If yes, enter the number of capital assets created/acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Nil**

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub-section (5) of Section 135: **NA**

For and on behalf of the Board of Directors

Mr. Sushil Kumar Malik
Chairman of CSR Committee
DIN: 00085715

Mr. Abhishek Malik
Whole time Director
DIN: 00085220

Place: Greater Noida
Date: May 29, 2026

Management Discussion and Analysis

Economy Overview

Global Economy

The global economy remained resilient during CY 2025 despite geopolitical uncertainties, evolving trade policies and escalating Middle East conflicts. According to the International Monetary Fund (IMF), global GDP augmented by 3.5%, while headline inflation moderated to 4.1%, supported by easing supply chain disruptions and steady domestic demand.

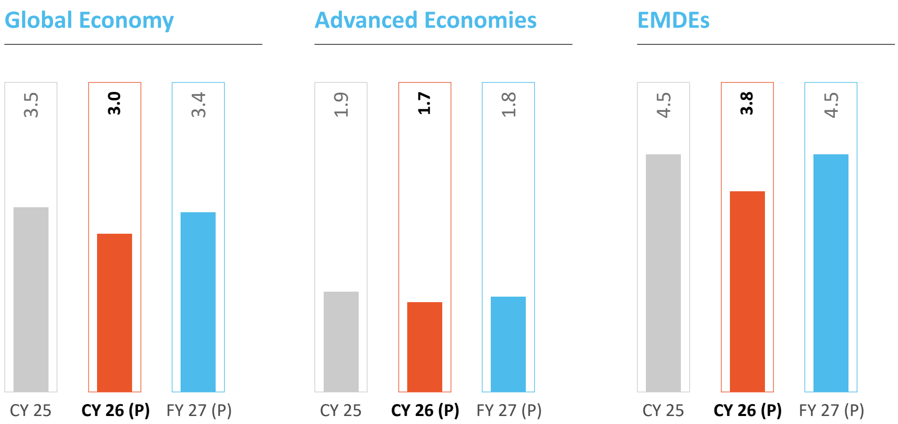
Economic activity was driven by sustained investments in Artificial Intelligence (AI), digital infrastructure and technology, alongside resilient consumer expenditure across major economies. Advanced economies expanded by 1.9%, while Emerging Markets and Developing Economies (EMDEs) registered a 4.5%growth, driven by robust domestic demand and public investments.

Amid persisting geopolitical volatilities and heightened energy prices, enhanced consumer confidence and greater investments in infrastructure and technology propelled consistent economic activity. Long-term progress will be driven by strategic investments in urban infrastructure, tourism, leisure and consumer-oriented industries.

Outlook

Global GDP growth is expected to moderate to 3.0% in CY 2026 before improving to 3.4% in CY 2027. Despite near-term headwinds including geopolitical uncertainties and inflationary pressures, consistent investments in technology, infrastructure and consumer-driven sectors are expected to promote long-term economic growth.

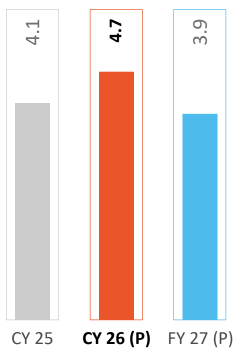
Global GDP Growth Trend
(in %)



P – Projections

Source – IMF World Economic Outlook, July 2026

Global Inflation Trend
(in %)



P – Projections

Source – IMF World Economic Outlook, July 2026

Indian Economy

As one of the world's fastest-growing major economies, India's real GDP growth was estimated at 7.7% in FY 2025–26, as compared with 7.1% in the previous year. Progress was backed by resilient domestic demand, optimised agricultural productivity, robust service sector performance and sustained public infrastructure investments.

Private consumption remained a key growth driver, reinforced by favourable rural demand, elevated disposable incomes and moderating inflation. Consumer Price Index (CPI) inflation eased to 3.93% in May 2026 (revised 2024 base year), thereby enabling sustained household expenditure across urban and rural markets.

Government initiatives catalysed sustained expansion. The Union Budget 2026–27 allocated ₹12.2 lakh crore towards capital expenditure while promoting the development of MSMEs and digital infrastructure through streamlined business operations. Additionally, increasing internet penetration, rapid digital payment adoption and expanding urbanisation promoted organised consumption while enhancing access to leisure, entertainment and lifestyle services, primarily across Tier II and Tier III cities.

India's economic resilience was further reinforced by stable foreign exchange reserves and disciplined fiscal management. Despite global uncertainties, surging domestic demand and favourable demographics continue to drive sustained expansion.

[1]https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026

[2]https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/BULLETINJUNE22062026C6FB415DA85745E485148DAD8F0A1912.PDF

[3]https://www.pib.gov.in/PressReleasePage.aspx?PRID=2272112&reg=48&lang=1

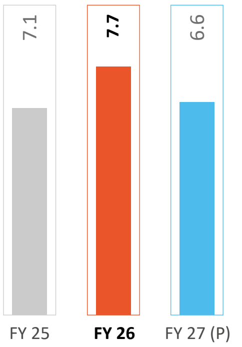
[4]https://www.indiabudget.gov.in/doc/bh1.pdf

Outlook

India's economic outlook remains favourable. In FY 2026-27, real GDP is projected to reach 6.6%. Consistent government infrastructure investments, escalating private consumption, rapid urbanisation and sustained digital adoption are expected to propel long-term progress. These structural trends are expected to accelerate demand for organised recreational infrastructure, tourism and consumer experiences, thereby ensuring a conducive business environment.

Indian GDP Growth Trend

(in %)



P – Projected

Source: RBI Bulletin, June 2026

Industry Overview

Indian Consumer Electronics Market

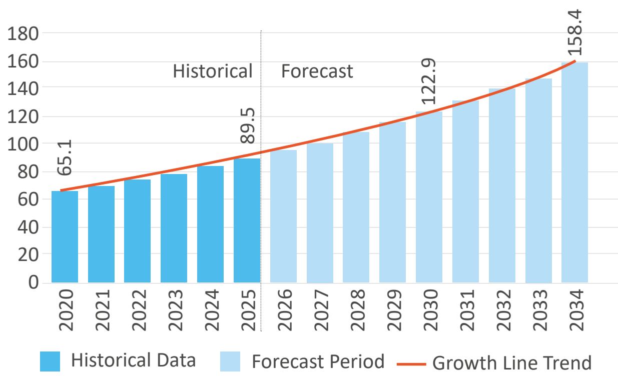
India's consumer electronics market continued to witness steady expansion during the year, supported by rising disposable incomes, urbanisation, increasing digital adoption and growing consumer preference for smart and connected products. The Indian consumer electronics market was valued at US$89.48 billion in 2025 and is projected to reach US$158.44 billion by 2034, registering a CAGR of 6.56% during 2026–34. Smart products accounted for 58.9% of the market in 2025, reflecting the increasing penetration of connected televisions, smart appliances, wearables and other technology-enabled products. The market is also benefiting from wider internet and smartphone penetration, an expanding middle-class consumer base and increasing availability of products through organised retail and e-commerce channels.

The industry is undergoing a structural shift towards smart, energy-efficient and technologically advanced electronics, with consumers increasingly seeking convenience, connectivity and enhanced functionality. B2C channels accounted for 78.6% of the market in 2025, supported by the rapid expansion of e-commerce and modern retail. At the manufacturing level, increasing localisation, government incentives and the development of domestic electronics supply chains are encouraging manufacturers to expand capabilities across product development, components, sub-assemblies and electronics manufacturing services. This transition is creating opportunities for domestic manufacturers to strengthen their design and manufacturing capabilities and participate in the growing value chain for electronics and allied products.

The India's consumer electronics industry remains favourable, supported by continued digitalisation, rising consumer aspirations, increasing adoption of smart and connected products and growing demand for energy-efficient solutions. Premiumisation and technological advancements are expected to encourage replacement demand and expand the addressable market across consumer and professional applications. The continued development of domestic electronics manufacturing and deeper localisation of the supply chain should further support opportunities for ODM and EMS players. For Calcom, the evolving demand environment provides opportunities to leverage its manufacturing and product-development capabilities across LED lighting, outdoor and professional lighting, industrial applications, solar lighting and other emerging electronics solutions, while expanding its presence in higher-value and technology-enabled product categories.

Indian Consumer Electronic Market Growth Size

(In USD Billion)



Source: Imarc

Electronic manufacturing exports

India's electronics manufacturing sector has strengthened its position as a key export-oriented industry, supported by rising domestic production capabilities, increasing localisation and the integration of Indian manufacturers into global value chains. The expansion of manufacturing capacity, development of a domestic component ecosystem and policy support through initiatives such as the Production Linked Incentive (PLI) schemes and the Electronics Components Manufacturing Scheme (ECMS) are enabling greater scale and competitiveness across the sector. For manufacturers operating across electronics, lighting and allied products, this evolving ecosystem provides opportunities to expand export-oriented production, deepen product capabilities, improve supply-chain integration and address growing demand from global customers, while leveraging India's increasing role as an alternative manufacturing base

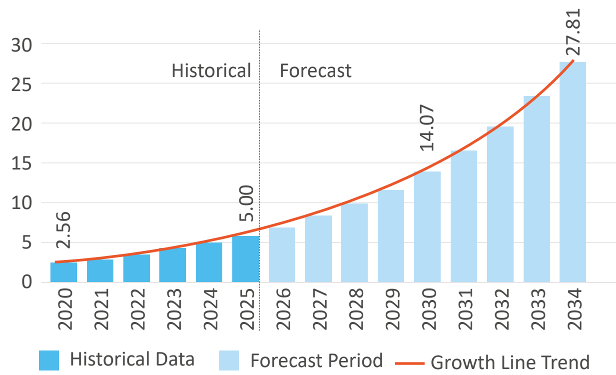
[5] https://www.imarcgroup.com/india-consumer-electronics-market

India's lighting market

The Indian LED lighting industry is witnessing rapid expansion, supported by increasing energy-efficiency awareness, urbanisation, rising disposable incomes and the growing adoption of technologically advanced lighting solutions across residential, commercial, industrial and outdoor applications. The shift from conventional lighting towards LED products continues to gain momentum, driven by their lower energy consumption, longer operating life, reduced maintenance requirements and improving product affordability. Increasing consumer preference for sustainable and aesthetically enhanced lighting is also encouraging the adoption of a wider range of LED products, including smart and connected lighting solutions. The Indian LED lighting market was valued at USD 6.00 billion in 2025, highlighting the significant scale and growing importance of the segment.

The Indian LED lighting market is projected to reach USD 27.81 billion by 2034, registering a CAGR of 18.58% during 2026–2034. Growth is expected to be supported by increasing demand for sustainable and technologically advanced lighting solutions, wider adoption of smart and connected lighting, continued replacement of conventional lighting systems and growing applications across residential, commercial and industrial spaces. This evolving demand environment is expected to create opportunities for manufacturers with capabilities in product innovation, efficient manufacturing and differentiated LED lighting solutions.

Indian LED Lighting Market Growth Trend
(In USD Billion)



Source: Imarc

Government Initiatives

Initiatives	Description
Production Linked Incentive (PLI) Schemes	The PLI schemes for large-scale electronics manufacturing and IT hardware are supporting capacity expansion and strengthening India's electronics manufacturing ecosystem. The scheme is relevant to manufacturers operating across electronic products, LED lighting and related components, providing an enabling environment for scale-up and greater integration into domestic and global supply chains.
Electronics Components Manufacturing Scheme (ECMS)	The ECMS, with an enhanced outlay of ₹40,000 crore, focuses on developing domestic capabilities in sub-assemblies, multi-layer PCBs, passive components and capital equipment. The initiative is expected to improve component availability and localisation, supporting manufacturers in reducing supply-chain dependence and enhancing domestic value addition.
Modified Electronics Manufacturing Clusters (EMC 2.0)	EMC 2.0 promotes the development of electronics manufacturing clusters with plug-and-play infrastructure, common testing facilities and ready-built manufacturing facilities. This can support companies engaged in electronics and LED manufacturing by improving manufacturing infrastructure, reducing setup timelines and enabling operational scale-up.
Smart & Energy-Efficient Lighting Adoption	Rising adoption of LED, smart and energy-efficient lighting solutions is expanding the addressable market for manufacturers. Increasing demand for connected lighting, commercial and industrial applications and replacement of conventional lighting systems provides opportunities to expand product offerings and strengthen presence across the LED lighting value chain.

[6] https://www.imarcgroup.com/indian-led-lighting-market

[7] https://www.pib.gov.in/PressReleasePage.aspx?PRID=2222519&reg=48&lang=2

Opportunities and Threats

Opportunities

- Rising domestic demand for consumer electronics, LED lighting and other electronic products.
- Strong China+1 opportunity as global OEMs diversify their manufacturing base.
- Expansion of India's EMS market driven by domestic demand, exports and increasing OEM outsourcing.
- Government initiatives such as PLI, SPECS, Semiconductor India and EMC 2.0 supporting electronics manufacturing and localisation.
- Growing electronics content in automotive, EV, telecom and industrial automation.
- Opportunity to move towards higher-value manufacturing, system integration and design-led solutions, improving value addition and customer stickiness.

Threats

- High dependence on imported semiconductors, ICs, displays and other critical electronic components.
- Intense competition from established manufacturing hubs, particularly China, Vietnam, Malaysia and Thailand.
- Pricing pressure and relatively low margins in commoditised electronics assembly.
- Volatility in component prices, foreign exchange rates and global supply chains.
- Shortage of skilled manpower and specialised technical capabilities.
- Rapid technological changes requiring continuous investment in manufacturing technology, product development and quality capabilities.

Company Overview

Calcom Vision Limited has evolved over five decades from a consumer electronics manufacturer into an integrated Original Design Manufacturer (ODM) and Electronics Manufacturing Services (EMS) platform. The Company began with calculator manufacturing for export markets and subsequently expanded into television manufacturing under the OEM model, supplying leading brands. Over the years, it has transitioned towards LED lighting, smart energy-efficient solutions and electronics manufacturing, supported by strong manufacturing expertise, design capabilities and an integrated production ecosystem.

Today, the Company offers end-to-end capabilities spanning product design, tooling, moulding, SMT, assembly, testing and validation, enabling greater control over quality, cost and execution. Its manufacturing capabilities, experienced management team and skilled workforce support its focus on operational efficiency, reliability and cost competitiveness, while its portfolio continues to expand across outdoor, industrial, solar and smart lighting, as well as EMS and emerging electronics applications. The Company is also strengthening its export readiness to serve customers across domestic and international markets.

Operational highlights

During the year, the Company strengthened its operating scale and manufacturing capabilities, supported by sustained growth in business volumes. Annual revenue increased 38.71% to ₹218.45 crore, the highest annual sales achieved by the Company, while all four quarters recorded their highest sales levels, with Q4 revenue reaching ₹68.17 crore. EBITDA also increased 35.56% to ₹16.02 crore, reflecting improved operating performance alongside the expansion in scale.

The Company continued to deepen its integrated manufacturing ecosystem and backward integration during the year. Key additions included an in-house plastic extrusion plant with 12 extruders, aluminium pressure die-casting facilities with 180T and 400T machines, an automatic and semi-automatic drilling and tapping centre, an in-house powder-coating plant and battery-pack manufacturing and testing capabilities. These investments are aimed at improving production efficiency, strengthening process integration and supporting the Company's expanding product portfolio.

Financial highlights

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue From Operations	21,844.65	15,726.32	21,831.25	15,726.32
Other Income	252.96	195.54	253.97	195.54
Total Income	22,097.61	15,921.86	22,085.22	15,921.86
Finance costs	696.64	580.54	696.81	580.54
Depreciation And Amortisation Expense	557.91	395.77	557.95	395.77

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Other Expenses	915.44	600.25	932.78	602.21
Profit Before Tax	346.56	205.03	274.06	203.07
Profit after tax	245.51	144.90	141.06	111.53
EPS (Diluted)	1.73	1.04	1.11	0.80

Key Financial Ratio

Ratios	FY 2025-26	FY 2024-25	YOY Change (%)	Variance
Current Ratio	1.13	1.27	(11.2)	
Debt-Equity Ratio	1.06	1.11	(4.1)	
Trade Receivables Turnover Ratio	0.17	0.28	(39.2)	Reduction in Trade Receivable
Debt service coverage Ratio	1.5	1.56	(3.8)	
Inventory Turnover Ratio	0.34	0.32	7.4	
Return on Capital Employed	0.12	0.12	2.9	

Company Outlook

The Company remains focused on building a more diversified and scalable manufacturing platform, with continued emphasis on outdoor, industrial, solar and smart lighting solutions. Expansion into EMS and emerging electronics applications such as EV chargers and IoT-enabled solutions is expected to create additional growth opportunities. The Company will continue to strengthen automation, backward integration and manufacturing capabilities to improve efficiency, responsiveness and scalability. Greater focus on exports and international markets, supported by dedicated export capabilities and global quality standards, is expected to broaden the addressable market. With increasing localisation, energy-efficiency and technology-led demand, the Company is positioned to pursue sustainable growth through product diversification, operational excellence and stronger manufacturing capabilities.

Risk and mitigation strategies

Risk	Description of Risk	Mitigation Strategy
Technology Shift	The lighting industry is transitioning from Driver Type to DOB Type products, resulting in significant price pressure, with LED bulb prices declining by up to 60% and batten prices by around 40%.	The Company is automating the manufacturing of low-wattage bulbs to improve cost efficiency and productivity. It is also expanding into higher-margin products such as streetlights and well-glass lighting to strengthen profitability.
Production Expansion	Rising demand requires the Company to scale production capacity and infrastructure, creating execution risks related to capacity planning, timely implementation, capital expenditure and integration of new facilities.	The Company is expanding its manufacturing footprint and installing new equipment, including a plastic extrusion plant. It is also strengthening SMT lines, tool rooms and assembly capacity to support higher production volumes.
Market Pressure	The indoor lighting segment is experiencing pricing pressure due to its increasingly commoditised nature, which could constrain margins and intensify competition.	The Company is broadening its portfolio towards outdoor and professional lighting products, which offer better margin potential and relatively lower competitive intensity, thereby reducing dependence on commoditised indoor lighting.

Human Resources

Calcom Vision Limited continues to strengthen its people capabilities in line with the expansion of its manufacturing footprint and entry into new product verticals. With a new Chief Executive Officer taking charge from April 1, 2025, the Company is further sharpening its leadership focus while strengthening workforce capabilities through targeted upskilling, cross-functional training and strategic talent acquisition across emerging business areas, including EMS and solar lighting.

The Company is also leveraging automation to improve manpower deployment and operational efficiency while creating opportunities for skilled roles across quality, R&D and product engineering. Alongside capability development, the Company remains focused on fostering an inclusive and diverse workplace, supporting collaboration and a high-performance culture as it scales its operations.

1436

Total Number of Employees as on March, 2026

Internal control systems and their adequacy

The Company has a strong internal control system suited to the size of its operations. It follows local laws to ensure smooth business operations, protect its assets and prevent fraud or mistakes. This system also makes sure that accounting records are complete and financial reports are prepared on time. The Company checks the effectiveness of these controls through regular self-audits and reviews by internal and external auditors.

Cautionary statement

The Management Discussion and Analysis (MDA) section often includes statements about future prospects. These statements, which address both known and unknown risks and uncertainties, can lead to significant differences between actual outcomes and the predictions made. The report's estimates rely on the Company's assumptions, which consider the most recent internal and external data. While these assumptions reflect present circumstances, they remain subject to change as underlying factors evolve. It's essential to recognise that forward-looking statements apply only to the date they are made and reflect the Company's current intentions, beliefs, or assumptions. The Company is not obligated to revise or update these statements based on new information or future events.

Standalone Financial Statements

Independent Auditor's Report

TO THE MEMBERS OF CALCOM VISION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Calcom Vision Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026 the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company, Profit for the year ended 31st March, 2026, and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinionon the Standalone Financial Statements does not cover the other information and we do notexpress any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report on in this regard.

Responsibility of Management and Those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit to design audit procedures that are

- appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the publicinterest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash flowdealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind As specified under Section 133 of the Act read with rule 7 of the companies (Accounts) Rules, 2014.

   e) Based on the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements (Refer Note -45). Based on our audit procedures, we have considered management's assessment of the adequacy of provisions and contingent liabilities

      ii. The Company did not have any long-term contracts, including derivatives contracts for which there were any foreseeable losses.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

      iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year and has not proposed a final dividend for the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **Suresh Chandra & Associates**
Chartered Accountants
(Firm's Registration No.00135GN)

CA Ved Prakash Bansal
Partner
M.No.500369
UDIN: 2650036GQHWBMG1938

Date: May 29th, 2026
Place: Greater Noida

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure referred to in paragraph 1 in 'Report on Other Legal and Regulatory Requirements' of the Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended March 31, 2026, we report that:

i. In respect of the Company's Property Plant and Equipment:

(a) A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property Plant and Equipment.

B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Other than of immovable properties of land and building that have been taken on lease and disclosed as Property Plant and Equipment in the Standalone Financial Statements, the lease agreements are in the name of the Company and Right to use assets.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026, and accordingly, reporting on clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations provided to us, there are no proceedings initiated or are pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of the Company's Inventory and Working capital:

(a) According to the information and explanation given to us, the management of the company conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on such physical verification during the year.

(b) The company has been sanctioned with working capital limits from banks more than five crore rupees in aggregate on the basis of security of Current assets. No working capital limits taken from any financial institutions. The Company is regularly filing the monthly / quarterly returns or stocks and receivable statements with such banks which are generally in agreement with books of accounts of the company except some differences, which in our opinion are not material. A comparative position is given in Note -55 to the Standalone Financial Statement.

iii. (a) According to the information and explanation given to us, during the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a), (b), (c), (d) (e) & (f) of the Order is not applicable to the Company.

iv. In our opinion, according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act with respect to grant of loans, making investments and providing guarantees and securities, as applicable.

v. In our opinion and according to the information and explanations given to us, the provision of section 73 to 76 or any relevant provisions of the Companies Act,2013 and the Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted from the public are not applicable on the company as the company has not accepted any deposits from public and only unsecured loan from the director, their relative and associated have been accepted due to condition imposed by the Bankers of the Company from whom loans have been raised.

vi. We have broadly reviewed the cost records maintained by the company and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

vii. a) According to information and explanation given to us and on the basis of examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, Employee state insurance, Labor welfare cess, income tax, sales tax, service tax, value added tax and other materialstatutory dueshave been regularly deposited with theappropriate authorities and there have been no delays. According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, GST, Cess and other material statutory dues were in arrears as of 31st March 2026 for a period of more than six months from the date they become payable.

b) According to information and explanation given to us, there are no material statutory dues stated in sub clause (a), which have not been deposited with the appropriate authorities on account of any dispute except the following–

Name of the Statute	Nature of the Dues	Amount (₹ In Lakh)	Period to which the amount Relates	Forum Where pending
Delhi Sales Tax Act	DST	9.64	1997-98	Pending with Delhi Hight Court
Delhi Sales Tax Act	DST	5.57	1998-99	Pending with Delhi Hight Court

viii. According to the information and explanations provided to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. a) According to the information and explanations given to us, the Company has not made defaults in repayment of loans or borrowings from lenders.

b) According to the information and explanations provided to us, the Company has not been declared a willful defaulter by any bank or financial institution or any other lender.

c) In our opinion and according to the information and explanations provided to us, the Company has applied loan amounts for the purpose which it is obtained on an overall basis.

d) In our opinion and according to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes.

e) According to the information and explanations provided to us, the Company has not taken any loan from an entity or person on account of or to meet the obligation of the subsidiary, associate or joint venture.

f) According to the information and explanations provided to us, the company has not taken any loan during the year by pledging the securities of subsidiary, associate or joint venture.

x. a) In our opinion and according to the information and explanations provided to us, the Company has not raised any money during the year by way of an initial public offer / further public offer (including debt instruments) accordingly, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

b) During the year, the Company has made private placement of shares through ESOP and the requirements of section 62 of the Companies Act, 2013 have been fully complied with. In our opinion and according to the information and explanations given to us, the company has utilized funds raised for the purposes for which it was intended to.

xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by/on the Company has been noticed or reported during the year.

b) To the best of our knowledge and according to the information and explanations given to us, no report under Section 143(12) of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

c) In our opinion and According to the information and explanations provided to us, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and accordingly, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations provided to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the notes to the Standalone Financial Statements, as required by the applicable Indian accounting standards.

xiv. (a) In our opinion, and according to the information and explanations provided to us, the Company has an internal audit system that is commensurate with the size and nature of its business as required under Section 138 of the Companies Act, 2013.

To ensure ongoing effectiveness, company has a system of internal audit, wherein measures are already integrated into the Company's internal audit framework and incorporated into the audit plan for their strict compliance, the system is subject to mandatory periodic reviews.

(b) The internal audit reports of the Company issued till the date of the audit report for the period under audit have been considered by us.

xv. In our opinion, and according to the information and explanations provided to us, the Company has not entered any non-cash transactions with its directors or persons connected with its directors and accordingly the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. a) According to the information and explanations provided to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clauses (xvi)(a), (b) and (c) of the Order is not applicable to the Company.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year, therefore this clause is not applicable to the company.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios disclosed in the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. The company does not have any unspent amount of CSR fund specified in the Schedule VII of the Companies act, 2013.

xxi. No CARO report is applicable or has been issued for the subsidiary company, Calcom Kadappa Private Ltd., for the year ended March 31, 2026, as the company was officially struck off and dissolved on December 2, 2025.

There are no qualifications or adverse remarks reported by the respective statutory auditors in the CARO reports of the other components, namely the its subsidiary M/s Calcom Astra Pvt. Ltd. and its joint venture company, Calcom Taehwa Techno Private Limited, incorporated in India, which have been included in the Consolidated Financial Statements.

For **Suresh Chandra & Associates**
Chartered Accountants
(Firm's Registration No.00135GN)

CA Ved Prakash Bansal
Partner
M.No.500369
UDIN: 2650036GQHWBMG1938

Date: May 29th, 2026
Place: Greater Noida

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Calcom Vision Limited of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of Calcom Vision Limited ("the Company") as of March 31, 2026, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's management and Board of Directors of the Company are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act,2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section143(10) of the Companies Act, 2013, to the extent applicable to an audit of with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Standalone Financial Statements of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Suresh Chandra & Associates**
Chartered Accountants
(Firm's Registration No.00135GN)

CA Ved Prakash Bansal
Partner
M.No.500369
UDIN: 2650036GQHWBMG1938

Date: May 29th, 2026
Place: Greater Noida

Standalone Balance Sheet

as at 31st March, 2026

(All amount in Lacs, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
A Assets			
1 Non-current Assets			
(a) Property, Plant and Equipment	6	7,365.05	6,361.20
(b) Capital work-in-progress	7	121.57	102.77
(c) Intangible assets under development	8	10.56	0.00
(d) Right of Use	9	1,606.09	1,636.27
(e) Goodwill	10	414.49	414.49
(f) Other Intangible Assets	11	3.62	2.95
(g) Financial Assets			
(i) Investments	12	100.70	50.80
(ii) Other Financial Assets	13	42.88	29.86
(h) Other Non-current Assets	14	6.19	16.86
Total Non-current Assets		9,671.15	8,615.20
2 Current Assets			
(a) Inventories	15	7,333.55	4,253.33
(b) Financial Assets			
(i) Trade receivables	16	2,848.05	4,647.01
(ii) Cash and cash equivalents	17	10.60	32.92
(iii) Bank balances other than cash and cash equivalents	18	863.60	831.35
(iv) Other Financial Assets	19	82.53	40.04
(c) Current Tax Assets (Net)	20	0.00	7.24
(d) Other Current Assets	21	595.91	468.39
Total Current Assets		11,734.24	10,280.28
Total Assets :		21,405.39	18,895.48
B Equity and Liabilities			
Equity			
(a) Equity Share Capital	22	1,398.53	1,395.89
(b) Other Equity	23	7,212.60	6,923.34
Total Equity		8,611.13	8,319.23
Liabilities			
1 Non-current Liabilities			
(a) Financial Liabilities			
(i) Long-term Borrowings	24	2,040.92	2,212.52
(ii) Lease Liabilities	25	0.04	0.04
(b) Provisions	26	143.81	122.12
(c) Deferred Tax Liabilities	27	218.72	154.63
Total Non-current liabilities		2,403.49	2,489.31
2 Current liabilities			
(a) Financial Liabilities			
(i) Short-term Borrowings	28	4,348.53	4,034.08
(ii) Lease Liabilities	29	0.00	0.00
(iii) Trade Payables	30		
(a) Total outstanding dues of micro enterprises and small enterprises		101.56	227.80
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		5,406.83	3,342.29
(iv) Other Financial Liabilities	31	296.84	239.20
(b) Provisions	32	33.76	17.17
(c) Other current Liabilities	33	203.25	226.40
Total Current Liabilities		10,390.77	8,086.94
Total Equity and Liabilities :		21,405.39	18,895.48

Summary of material accounting policies and the accompanying notes are an integral part of these financial statements

As per our report of even date attached
For **M/s Suresh Chandra & Associates**
Chartered Accountants
Firm Registration No.001359N

For and on behalf of the Board of
Calcom Vision Limited

Ved Prakash Bansal
Partner
Membership No. 500369

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Standalone Statement of Profit and Loss

for the Year ended 31st March, 2026

(All amount in Lacs, unless otherwise stated)

Particulars		Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
I	INCOME			
	(a) Revenue from Operations	34	21,844.65	15,726.32
	(b) Other Income	35	252.96	195.54
	Total Income (I)		22,097.61	15,921.86
II	EXPENSES			
	(a) Cost of Materials Consumed	36	17,860.62	12,596.63
	(b) Purchase of Stock-in-Trade	37	44.49	
	(c) Changes in Inventories	38	(745.45)	(528.57)
	(d) Employee Benefits Expenses	39	2,421.40	1,888.54
	(e) Finance Costs	40	696.64	580.54
	(f) Depreciation and Amortization Expenses	6,9 &11	557.91	395.77
	(g) Other Expenses	41	915.44	600.25
	Total expenses (II)		21,751.05	15,533.16
III	Profit before exceptional items and tax (I-II)		346.56	388.70
IV	Exceptional Items	42	-	(183.67)
V	Profit before tax (III-IV)		346.56	205.03
VI	Tax Expense:			
	(1) Current Tax		44.95	29.24
	(2) Deferred Tax		62.13	47.26
	(2) Tax Adjustment of Earlier Period		(6.03)	(16.37)
VII	Profit/(loss) for the year (V-VI)		245.51	144.90
VIII	Other Comprehensive Income			
	(i) Items that will not be reclassified to proflt or loss			
	- Remeasurement gain/(loss) of defined benefits plans		7.73	2.64
	- Reversal of Revaluation Surplus on Land & Building		86.12	86.12
	- Income tax relating to items that will not be reclassified to profit or loss		(1.95)	(0.66)
	(ii) Items that will be reclassified to proflt or loss		-	-
	- Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income (Net of Tax) (VIII)		91.90	88.10
IX	Total Comprehensive Income for the period (VII+VIII)		337.41	233.00
X	Earnings per equity share of ₹10 each (amount in ₹)	43		
	(1) Basic		1.76	1.06
	(2) Diluted		1.73	1.04

Summary of material accounting policies and the accompanying notes are an integral part of these financial statements

As per our report of even date attached
For **M/s Suresh Chandra & Associates**
Chartered Accountants
Firm Registration No.001359N

Ved Prakash Bansal
Partner
Membership No. 500369

For and on behalf of the Board of
Calcom Vision Limited

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Standalone Statement of Cash Flow

for the Year ended on 31st March, 2026

(All amount in Lacs, unless otherwise stated)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra-ordinary items	346.56	205.03
Adjustments for -		
Depreciation/Amortization	557.91	395.77
Interest & Financial Charges	696.64	580.54
Employees benefits Expenses (ESOP)	20.77	25.57
Profit & Loss on Sales of Property, Plant and Equipments	(7.22)	(0.96)
Interest on FD₹ with Bank	(56.96)	44.38
Provision for Expected Credit Loss	7.22	-
Operating profit before Working Capital Changes	**1564.93**	**1,161.58**
Adjustments for -		
(Increase)/Decrease in Inventories	(3,080.22)	(897.86)
(Increase)/Decrease in Trade Receivables	1,791.74	(412.82)
(Increase)/Decrease in Other Financial Assets Current	(43.93)	25.03
(Increase)/Decrease in Other Current Assets	(120.02)	(86.37)
Increase/(Decrease) in Trade Payables	1,938.30	1,301.01
Increase/(Decrease) in Lease Liabilities	(0.00)	0.00
Increase/(Decrease) in Other Financial Liablilites	61.61	61.64
Increase/(Decrease) in Other Current Liabilities	(26.50)	(79.25)
Increase/(Decrease) in Provisions	31.47	19.46
Cash Generated from / (used in) Operations	**2,117.38**	**1,092.41**
Less: Direct Taxes (Paid)/Refund	(25.89)	(22.57)
NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES	**2,091.49**	**1,069.84**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments/ Capital Work-in-Process	(1,534.44)	(2,296.17)
Purchase of Other Intangible Assets	(12.56)	(3.50)
Sales of Property, Plant and Equipments	9.48	1.00
Investment in FD₹ with Bank	(45.27)	(310.16)
Interest on FD₹with Bank	58.39	41.77
Investments	(49.90)	(20.80)
Payment for Capital Advance	(6.19)	(16.86)
NET CASH FLOW (USED IN)/FROM INVESTING ACTIVITIES	**(1,580.49)**	**2,604.72**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Raising / (Repayment) of Borrowings	142.84	1,525.59
Interest & Financial Charges paid	(696.01)	(570.09)
Interest on Lease Liabilities	0.00	0.00
Application Money received for Issue of Shares under ESOP Scheme	19.85	67.89
Application Money received for share warrants	-	468.75
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES	**(533.32)**	**1,492.14**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(22.32)**	**(42.74)**
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	32.92	75.66
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	**10.60**	**32.92**

Standalone Statement of Cash Flow

for the Year ended on 31st March, 2026
(All amount in Lacs, unless otherwise stated)

Note:-

1. The Cash Flow Statement has been prepared under Indirect method as set out in Ind AS-7 Statement of Cash Flows.

2. The Cash and Cash equivalents includes the followings:-

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
(a) Cash on Hand	10.22	32.55
(b) Cheque/Draft on Hand	-	-
(c) Balance with Bank:-		-
- In Current Accounts	0.38	0.37
Total	**10.60**	**32.92**

Summary of material accounting policies and the accompanying notes are an integral part of these financial statements

As per our report of even date attached
For **M/s Suresh Chandra & Associates**
Chartered Accountants
Firm Registration No.001359N

Ved Prakash Bansal
Partner
Membership No. 500369

For and on behalf of the Board of
Calcom Vision Limited

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Standalone Statement of Changes in Equity

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

A.Equity Share Capital

Current Reporting Period Mar-26

Balance at the beginning of the reporting period	**1,395.89**
Add: change in Equity share capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	**1,395.89**
Add: Changes in equity share capital during the current year	
- 26,472 Equity Shares Issued under ESOP Scheme	2.64
Balance at the End of the Current reporting period	**1,398.53**

Previous Reporting Period Mar-25

Balance at the beginning of the reporting period	**1,345.65**
Add: change in Equity share capital due to prior period errors	-
Restated balance at the beginning of the reporting period	**1,345.65**
Add: Changes in equity share capital during the year	
- 1,04,320 Equity Shares Issued under ESOP Scheme	10.43
- Coversion of warrants:-	
- Promotors (3,82,164 Equity Shares)	38.22
- Non-Promotors (15,923 Equity Shares)	1.59
Balance at the end of the reporting period	**1,395.89**

B. Other Equity

Current reporting period Mar-26

Particulars	Money Received against Share Warrant	Share Application Money	Reserve & Surplus					Total
			Capital Reserve	Securities Premium	Share based payment Reserve	Revaluation Surplus	Retained Earnings	
Balance as on 1st April 2025	-	-	0.36	2,863.70	60.90	2,688.15	1,310.23	6,923.34
Profit and Loss for the year							245.51	245.51
Other Comprehensive Income:-								
- Reversal of Revaluation Surplus on Land and Building						(86.12)	86.12	-
- Remeasurement of defined benefit plans(net of tax)							5.78	5.78
Share based payment Reserve for ESOP Grant					20.77			20.77
ESOP Application Money Received		19.85						19.85
Securities Premium on Isssue of Equity Shares:-								
- 26,472 of Equity Issued under ESOP Scheme		(19.85)		23.49	(6.29)			(2.65)
Balance as on 31st March 2026	**-**	**-**	**0.36**	**2,887.19**	**75.38**	**2,602.03**	**1,647.64**	**7,212.60**

Standalone Statement of Changes in Equity

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Previous reporting period Mar-25

Particulars	Money Received against Share Warrant	Share Application Money	Reserve & Surplus					Total
			Capital Reserve	Securities Premium	Share based payment Reserve	Revaluation Surplus	Retained Earnings	
Balance as on 1st April 2024	156.25	-	0.36	2,184.44	71.94	2,774.27	1,077.23	6,264.49
Profit and Loss for the year	-	-	-	-	-	-	144.90	144.90
Other Comprehensive Income:-								
- Reversal of Revaluation Surplus on Land and Building						(86.12)	86.12	-
- Remeasurement of defined benefit plans(net of tax)							1.98	1.98
Share based payment Reserve for ESOP Grant					25.57			25.57
ESOP Application Money Received		67.89						67.89
Share Application Money Received for Issue of Equity Shares								-
Share Application Money Received for Compulsory Convertible Warrants	468.75							468.75
Securities Premium on Isssue of Equity Shares:-								
- 104,320 of Equity Issued under ESOP Scheme		(67.89)		94.07	(36.61)			(10.43)
- 3,98,087 of Equity Issued under Private Placement	(625.00)	-		585.19				(39.81)
Balance as on 31st March 2025	**-**	**-**	**0.36**	**2,863.70**	**60.90**	**2,688.15**	**1,310.23**	**6,923.34**

Summary of material accounting policies and the accompanying notes are an integral part of these financial statements

As per our report of even date attached
For **M/s Suresh Chandra & Associates**
Chartered Accountants
Firm Registration No.001359N

Ved Prakash Bansal
Partner
Membership No. 500369

For and on behalf of the Board of
Calcom Vision Limited

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DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

1. Corporate information

Established in the year 1985, Calcom Vision Limited, an ISO 9001:2015, ISO 14001:2001 and SA 8000 certified company, having registered office in Delhi and Manufacturing unit at Surajpur Industrial Area, Greater Noida (Uttar Pradesh) India. The Company is engaged in the manufacturing and selling of Lighting and Electronics Products.

2. Basis of Preparation of Standalone Financial Statements (SFS) and Statement of Compliance

The SFS of the company have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') notified under section 133 of the companies Act, 2013, read together with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto.

The SFS for the year ended March 31 2026, are prepared in accordance with Ind-AS. SFS have been prepared on the historical cost convention on accrual and going concern basis except for certain financial instruments which are measured at fair value as required by relevant Ind AS at the end of each reporting period.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the years presented in the said financial statements.

The preparation of the said SFS requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies in the areas where estimates are significant to the SFS , or areas involving a higher degree of judgement or complexity.

The Financial Statements are presented in INR and all values are rounded to the nearest to two decimals of Lakhs, unless stated otherwise.

3. Use of estimates

The preparation of standalone financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilites and the disclosure relating to contingent liabilities as at the date of financial statements and reported amount of income and expenses during the period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognised in the year in which the results are known or materialized.

4. Material Accounting Policies

(i) Revenue Recognition

Revenue from the sale of goods and services are measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, rebates and incentives etc. Sales figure are recognized excluding Goods and Service Tax.

All Other income and expenditure items having a material bearing on the standalone financial statements where certainty of ultimate collection/payment exist, are recognized on accrual basis.

(ii) Property, Plant & Equipment

Property, plant and equipment are stated at historical cost/deemed cost (elected in accordance with Ind AS 101, First time adoption of Indian Accounting Standards), as applicable, less accumulated depreciation and cumulative impairment losses, if any. Cost comprises of the purchase price (net of GST / duty credits wherever applicable) and all direct costs attributable to bringing the asset to its working condition for intended use and includes the borrowing costs for qualifying assets and the initial estimate of restoration cost if the recognition criteria is met.

Wherever assets are revalued, Gross carrying amount is adjusted by the amount added on revaluation based on Govt. approved valuers' report and disclosed separately as required under the Companies Act,2013. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. Software and licences which are integral part of the PPE are capitalised along with respective PPE.

An item of property, plant & equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date. Advances paid towards the acquisition of property, plant and equipment outstanding

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

at each balance sheet date is classified as capital advances under other non-current assets and the cost of Property, Plant and Equipment not available for use before such date are disclosed under 'Capital work-in-progress'.

(iii) Amortization and Depreciation

(a) During the year, depreciation has been provided on Straight Line Method, as determined on the basis of useful lives specified in Schedule II of the Companies, Act, 2013.

(b) Depreciation on Plant & Machinery of contineous production process including SMT, Plastic Extrusions and Injection Molding Machines etc has been been provided on Double Shift Basis.

(c) Property, plant and equipment (PPE) which are added/ disposed- of during the year, depreciation is provided on pro-rata basis from (up- to) the date on which the PPE is available for use (disposed-off).

(d) Leasehold Land is re-classified with Right to Use and amortized over the period of lease as per the Ind AS-116.

(iv) Employee Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind-AS 19 – Employee Benefits.

(a) Defined contribution plan

Provident Fund & ESI Fund: Contribution to the provident fund & ESI Fund with the government at pre-determined rates is a defined contribution scheme and is charged to the statement of Profit and Loss. There are no other obligations other than contribution to PF & ESI Schemes.

(b) Defined benefit plan

Gratuity : The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Provision for gratuity is made as per the provision of payment of gratuity act, as calculated by the independent actuary.

(c) Other Short-term employee benefits:

All employee benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc. and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service. Liabilities in respect of encashment of accumulated leaves by the employees is estimated by the management and charged to Profit & Loss account.

(v) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized (other than employees benefits) when there is present obligation as a result of past events and it is possible that there will be an outflow of resources.

Contingent Liabilities are not recognized in the Standalone financial statements but are disclosed in the notes to accounts.Contingent Assets are neither recognized and nor disclosed in financial statements.

(vi) Share Based Payments

Share-based compensation benefits are provided to employees via the Company's Employee Stock Option Scheme. The fair value of options granted under the Employee Stock Option Scheme of the Company is recognised as an employee benefit expense with a corresponding increase in equity. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

(vii) Foreign currency reinstatement and translation

(a) Functional and presentation currency

These Standalone financial statements have been presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

(b) Transactions and balances

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Nonmonetary items are measured in terms of historical cost in foreign currencies and are therefore not retranslated.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(c) Any income or loss on account of exchange fluctuation on settlement / year end, is recognised in the profit & loss account except in cases where they relate to acquisition of Property, Plant & Equipments in which case they are adjusted to the carrying cost of such asset as per guidelines and Ind AS-21 issued by Institute of Chartered Accountants of India.

(viii) Income Taxes

(a) Provision for Income Tax is made at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961 and Income Compuation & Disclosure Standards using the tax rates as per the Tax Law that have been enacted or substantively enacted as on the date of the Balance Sheet.

(b) Deferred tax assets and liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry-forwards and tax credits.Deferred tax assets are recognised to the extent it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes leviedby the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(ix) Cash Flow Statement

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS) 7 statement of cash flows.

(x) Impairment of Assets

Property, Plant & Equipments are assesed annually on the balance sheet date havings regards to the internal & external source of information so as to analyze whether any impairment of the asset has taken place. If the recoverable amount, represented by the higher of Net Selling Price or the Value in use, is lesser than carrying amount of Cash-generating unit, then the difference is recognized as Impairment Loss and is debited to Profit and Loss Account. Further Suitable reversals are made in the books of accounts as and when the impairment loss ceases to exist or shows a decrease.

(xi) Financial Instruments

Financial instruments are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the instrument. Initially, a financial instrument is recognised at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognised in determining the carrying amount, if it is not classified as at fair value through profit or loss.Transaction costs of financial instruments carried at fair value through profit or loss are expensed in profit or loss.Subsequently, financial instruments are measured according to the category in which they are classified.

Classification of financial assets is based on the business model in which the instruments are held as well as the characteristics of their contractual cashflows. The business model is based on management's intentions and past pattern of transactions.The Company reclassifies financial assets when and only when its business model for managing those assets changes.

Financial liabilities are classified and subsequently measured at amortised cost unless they meet the specific criteria to be recognised at fair value through profit or loss.Other financial liabilities are measured at amortised cost using the effective interest method. Subsequent to initial recognition, these are measured at fair value with gains or losses being recognised in profit or loss.

(xii) Impairment of financial assets

The Company at each reporting year end tests a financial asset or a group of financial assets (other than financial assets held at fair value through profit or loss) for impairment based on evidence or information that is available without undue cost or effort. Expected credit loss (ECL) is assessed and impairment loss recognized if the credit risk of the financial asset is significantly increased.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

The impairment losses and reversals are recognized in the statement of profit and loss. However, investments in equity shares and financial instruments measured at FVTPL are out of the scope of ECL.

(xiii) Borrowing Cost

Borrowing cost that are directly attributable to acquisition or construction of qualifying assets has been capitalized as part of such asset as per Ind AS-23 on Borrowing Costs issued by the ICAI. All other borrowing cost are charged to revenue in the period when they are incurred.

(xiv) Earning Per Share

Earning Per Share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average no. of equity shares outstanding during the year as per Ind AS-33 issued by the ICAI.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

(xv) Government Grants/Assistance

Government grants/Assistance recognised where there is reasonable assurance that the same will be received and all elegibility criterias are met out If the grants/assistance are related to subvention of a particular expense, it is deducted form that expense in the year of recognition of government grant / Assistance.

(xvi) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the above mentioned accounting policy for impairment of non-financial assets.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in financial liability.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

iii) **Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases contracts including lease of guest houses (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(xvi) Inventories

INVENTORIES	Basis of Valuation
- Raw Material	At cost or net realisable value which ever is lower
- Work in Process	At cost or net realisable value whichever is lower
- Finished Goods	At cost or net realisable value whichever is lower
- Goods in Transit	At cost

* Cost of inventories are derived by using FIFO method and it includes the costs incurred in bringing the items of inventories to there present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Recent MCA Pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to:

Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – the amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements

5. Investments in Joint Ventures and Associates

i) An investment in an associate or a joint venture/jointly controlled entity is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture/jointly controlled entity, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired. When a group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group’s consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note No.6 Property, Plant and Equipment

As of Current Reporting Period

Particulars	Building	Plant and Equipments		Electrical Installation	Furniture & Fixture	Vehicles	Office Equipment	Computer & Other Equipments	Molds	Generators	Total
		Single Shift Use	Double Shift Use								
Gross Carrying amount											
As at 01.04.2025	**2,894.49**	**1,425.88**	**2,656.26**	**282.09**	**64.03**	**43.05**	**147.71**	**64.63**	**471.77**	**23.58**	**8,073.49**
Additions During the year	649.47	4.38	389.27	63.67	9.13	-	16.29	8.08	392.21	-	1,532.50
Disposals During the year	-	-	-	7.50	-	6.01	-	-	-	-	13.51
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2026	**3,543.96**	**1,430.26**	**3,045.53**	**338.26**	**73.16**	**37.04**	**164.00**	**72.71**	**863.98**	**23.58**	**9,592.48**
Accumulated Depreciation											
As at 01.04.2025	**563.90**	**342.84**	**469.02**	**82.02**	**27.83**	**15.09**	**70.33**	**51.73**	**78.27**	**11.26**	**1,712.29**
Additions During the year	98.64	87.37	249.74	24.99	4.77	3.61	20.13	5.97	30.41	0.77	526.40
Disposals During the year	-	-	-	7.13	-	4.13	-	-	-	-	11.26
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Change due to Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2026	**662.54**	**430.21**	**718.76**	**99.88**	**32.60**	**14.57**	**90.46**	**57.70**	**108.68**	**12.03**	**2,227.43**
Net Carrying Amount as at the end of Current Reporting Period	**2,881.42**	**1,000.05**	**2,326.77**	**238.38**	**40.56**	**22.47**	**73.54**	**15.01**	**755.30**	**11.55**	**7,365.05**

As of Previous Reporting Period

Particulars	Building	Plant and Equipments		Electrical Installation	Furniture & Fixture	Vehicles	Office Equipment	Computer & Other Equipments	Molds	Generators	Total
		Single Shift Use	Double Shift Use								
Gross Carrying amount											
As at 01.04.2024	**2,301.17**	**1,402.55**	**1,185.58**	**220.17**	**52.80**	**43.05**	**93.63**	**56.03**	**330.14**	**12.95**	**5,698.07**
Additions During the year	593.32	23.33	1,470.68	61.92	11.23	-	54.08	8.60	141.63	12.19	2,376.98
Disposals During the year	-	-	-	-	-	-	-	-	-	1.56	1.56
Acquisition through Business Combinations	-	-	-								-
Change due to Revaluation		-	-								-
Other Adjustments, if any	-	-	-								-
Closing balance as at 31.03.2025	**2,894.49**	**1,425.88**	**2,656.26**	**282.09**	**64.03**	**43.05**	**147.71**	**64.63**	**471.77**	**23.58**	**8,073.49**
Accumulated Depreciation											
As at 01.04.2024	**484.21**	**263.86**	**323.16**	**60.96**	**23.78**	**10.89**	**57.88**	**48.63**	**56.86**	**12.34**	**1,342.57**
Additions During the year	79.69	78.98	145.86	21.06	4.05	4.20	12.45	3.10	21.41	0.44	371.24
Disposals During the year	-	-	-	-	-	-	-	-	-	1.52	1.52
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Change due to Impairment		-	-	-	-	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2025	**563.90**	**342.84**	**469.02**	**82.02**	**27.83**	**15.09**	**70.33**	**51.73**	**78.27**	**11.26**	**1,712.29**
Net Carrying Amount as at the end of Previous Reporting Period	**2,330.59**	**1,083.04**	**2,187.24**	**200.07**	**36.20**	**27.96**	**77.38**	**12.90**	**393.50**	**12.32**	**6,361.20**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

Note No.6 Property, Plant and Equipment (Contd..)

Other Explanatory Notes

a) Company assessed the impairment of assets and is of the opinion that since the company is going concern and there is no indication exist for the impairment of the PPE.

b) The useful life of the PPE/Intangible asets have been defined in the accounting policies No.4(iii).

c) No assets have been classified as held for sale in accordance with Ind AS 105.

d) During the current financial year, the Company has not revalued its property, plant & Equipment (including right of use assets).There is no increase or decrease on account of impairment loss recognized or reversed in other comprehensive income in accordance with Ind AS 36.

e) No Capital expenses was incurred on Assets not owned by the Company

f) There is no obsolete asset which has been so far held under CWIP/Fixed Asset.

g) Depreciation / amortization on all the PPE / Intangible assets have been disclosed separately.

h) There is no restriction on title of PPE / Intangible Assets, and nothing has been pledged as security (other than those disclosed under Note No.24 Long Term Borrowing) and liability.

i) There is no amount to be received on account of compensation from third party for items of PPE / Intangible assets that were impaired, lost or given to Company that is to be recognized in the statement of profit & Loss account.

j) Entire depreciation / amortization has been recognized in the statement of Profit & Loss account; nothing has been charged to cost of other assets. Accumulated depreciation at the end of the year has been shown separately.

k) There are no temporarily idle PPE / intangible assets.

l) The company does not hold any benami property and there are no proceedings which have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

m) The company does not have any immovable property where the title deeds are not in the name of the company.

7. Capital Work in Progress

	As at 31st March, 2026	As at 31st March, 2025
(a) Factory Building		
Opening Balance	96.06	-
Add:- Addition during the year	636.33	689.38
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	649.47	593.32
Less: Acquisition through Business combination	-	-
Add/Less: Amountof change due to revaluation	-	-
Closing balance (A)	**82.92**	**96.06**
(b) Plant and Equipments		
Opening Balance	6.71	-
Add:- Addition during the year	317.58	288.95
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	324.29	282.24
Less: Acquisition through Business combination	-	-
Add/Less: Amountof change due to revaluation	-	-
Closing balance (B)	**-**	**6.71**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

7. Capital Work in Progress (Contd..)

	As at 31st March, 2026	As at 31st March, 2025
(c) Molds		
Opening Balance	-	-
Add:- Addition during the year	395.19	105.18
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	356.54	105.18
Less: Acquisition through Business combination		
Add/Less: Amountof change due to revaluation	-	-
Closing balance (C)	**38.65**	**-**
Grand Total (A+B+C)	**121.57**	**102.77**

CWIP aging schedule as on 31st March,2026

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
Molds	38.65	-	-	-
Factory Building	82.92	-	-	-
Projects temporarily suspended	-	-	-	-
Total (₹)	**121.57**	**-**	**-**	**-**

CWIP aging schedule as on 31st March,2025

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
Plant & Equipments	6.71			
Factory Building	96.06			
Projects temporarily suspended	-			
Total (₹)	**102.77**	**-**	**-**	**-**

Capital Work in progress (CWIP) Completion Schedule

As at March 31, 2026

Project Name	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Molds	38.65	-	-	-
Factory Building	82.92			
	121.57	**-**	**-**	**-**

As at March 31, 2025

Project Name	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Plant & Equipments	6.71	-	-	-
Factory Building	96.06			
	102.77	**-**	**-**	**-**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

8. Intangible assets under development

Particulars	As at 31st March, 2026	As at 31st March, 2025
ERP Software under Development		
Opening Balance	-	-
Add:- Addition during the year	10.56	-
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	-	-
Less: Acquisition through Business combination	-	-
Add/Less: Amountof change due to revaluation	-	-
Closing Balance	**10.56**	**-**

Intangible assets under development aging schedule as on 31st March,2026

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP Software under Development	10.56	-	-	-
Projects temporarily suspended	-	-	-	-
Total (₹)	**10.56**	**-**	**-**	**-**

Intangible assets under development aging schedule as on 31st March,2025

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP Software under Development	-			
Projects temporarily suspended	-			
Total (₹)	**-**	**-**	**-**	**-**

Intangible assets under development Completion Schedule

As at March 31, 2026

Project Name	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP Software under Development	10.56	-	-	-
	10.56	**-**	**-**	**-**

As at March 31, 2025

Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP Software under Development	-	-	-	-
	-	-	-	-

9. Right of Use

	As at 31st March, 2026		As at 31st March, 2025	
	Leasehold land	Total	Leasehold land	Total
Gross Carrying amount				
Opening Balance	1,763.24	1,763.24	1,763.24	1,763.24
Additions During the year	-	-	-	-
Disposals During the year	-	-	-	-
Acquisition through Business Combinations	-	-	-	-
Change due to Revaluation	-	-		
Other Adjustments, if any	-	-	-	-
Closing Balance	**1,763.24**	**1,763.24**	**1,763.24**	**1,763.24**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

	As at 31st March, 2026		As at 31st March, 2025	
	Leasehold land	Total	Leasehold land	Total
Accumulated Depreciation				
Opening Balance	126.97	126.97	96.79	96.79
Additions During the year	30.18	30.18	30.18	30.18
Disposals During the year	-	-	-	-
Acquisition through Business Combinations	-	-	-	-
Change due to Revaluation	-	-	-	-
Other Adjustments, if any	-	-	-	-
Closing Balance	**157.15**	**157.15**	**126.97**	**126.97**
Net Carrying Amount as at the end of Reporting Period	**1,606.09**	**1,606.09**	**1,636.27**	**1,636.27**

10. Goodwill

(acquired at the time of purchase of Lighting Undertaking)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross Carrying amount		
Opening Balance	414.49	414.49
Additions during the year	-	-
Disposals/ Derecognition during the year	-	-
Other Adjustments, if any	-	-
Closing Balance	**414.49**	**414.49**
Accumulated Impairment	-	-
Opening Balance	-	-
Impairment Loss recognised during the year	-	-
Impairment related to Disposals / Derecognition	-	-
Accumulated Impairment	-	-
Net Carrying Amount as at the end of Reporting Period	**414.49**	**414.49**

11. Other Intangible Assets

As of Current Year

Particulars	Recipes, Formulae, Models, Designs and Prototypes	Designing Software	SAP B One Software	Other License	Total
Gross Carrying amount					
As at 01.04.2025	15.25	10.03	29.99	-	55.27
Additions During the year	-	-	-	2.00	2.00
Disposals During the year	-	-	-		-
Acquisition through Business Combinations	-	-	-		-
Change due to Revaluation	-	-	-		-
Other Adjustments, if any	-	-	-		-
Closing balance as at 31.03.2026	**15.25**	**10.03**	**29.99**	**2.00**	**57.27**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

11. Other Intangible Assets (Contd..)

Particulars	Recipes, Formulae, Models, Designs and Prototypes	Designing Software	SAP B One Software	Other License	Total
Accumulated Depreciation					
As at 01.04.2025	15.25	9.20	27.87	-	52.32
Additions During the year	-	0.33	0.66	0.34	1.33
Disposals During the year	-	-	-		-
Acquisition through Business Combinations	-	-	-		-
Change due to Revaluation	-	-	-		-
Change due to Impairment	-	-	-		-
Other Adjustments, if any	-	-	-		-
Closing balance as at 31.03.2026	15.25	9.53	28.53	0.34	53.65
Net Carrying Amount as at the end of Current Reporting Period	-	0.50	1.46	1.66	3.62

As of Previous Year

Particulars	Recipes, Formulae, Models, Designs and Prototypes	Designing Software	SAP B One Software	Other License	Total
Gross Carrying amount					
As at 01.04.2024	**15.25**	**9.03**	**27.49**	**-**	**51.77**
Additions During the year	-	1.00	2.50	-	3.50
Disposals During the year	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-
Change due to Revaluation					-
Other Adjustments, if any	-	-	-	-	-
Closing balance as at 31.03.2025	**15.25**	**10.03**	**29.99**	**-**	**55.27**
Accumulated Depreciation					
As at 01.04.2024	**15.25**	**9.03**	**27.49**	**-**	**51.77**
Additions During the year	-	0.17	0.38	-	0.55
Disposals During the year	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-
Change due to Impairment		-	-	-	-
Other Adjustments, if any	-	-	-	-	-
Closing balance as at 31.03.2025	**15.25**	**9.20**	**27.87**	**-**	**52.32**
Net Carrying Amount as at the end of Previous Reporting Period	**-**	**0.83**	**2.12**	**-**	**2.95**

12. Investments

Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
Unquoted Investments				
(a) Investment in Joint Venture:				
50% Investment in Calcom Taehwa Techno Private Limited, comprising 200000 equity shares of ₹100/- each as on 31st March, 2026 (Previous year 100000 equity shares of ₹100/- each)	100.00		50.00	

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

12. Investments (Contd..)

Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
(b) Investment in Subsidiary:				
(i) Investment in Calcom Kadapa Private Limited, comprising 1,000 equity shares of ₹10 each as at March 31, 2025 (control ceased w.e.f. December 2, 2025)	-		0.10	
(ii) 70% Investment in Calcom Astra Private Limited, comprising 7000 equity shares of ₹10/- each as on 31st March, 2026 (Previous year equity shares of ₹7000 shares of ₹10/- each)	0.70		0.70	
	100.70		**50.80**	
Less: Provision for diminution in value of investments	-	100.70	-	50.80
		100.70		**50.80**

13. Other Financial Assets (Non-Current)

Unsecured but considered good

Particulars	As at 31st March, 2026	As at 31st March, 2025
FD under Lien against Bank Guarantee in favour of DPIIT under PLI-White Goods		
- Issued by ICICI Bank Ltd	6.44	6.01
- Issued by IDBI Bank Ltd	7.91	-
Security Deposits with Noida Power Company Limited	21.86	19.18
Security Deposits with Indraprastha Gas Limited	4.67	4.67
Security Deposits with UPSDM	2.00	-
	42.88	**29.86**

14. Other Non-Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital Advances		
- Advance for Property, Plant & Equipments	6.19	16.86
	6.19	**16.86**

15. Inventories

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Valued at lower of Cost and NRV)		
Raw Materials		
- Goods in transit	32.15	103.49
- Others	4,945.91	2,584.40
Work-in-Progress	1,492.91	683.32
Finished Goods	645.23	709.37
Stores & Spares	217.35	172.75
	7,333.55	**4,253.33**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

16. Trade Receivables

As at 31st March,2026

S. No.	Particulars	Outstanding for following periods from due date of payment Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables considered good-Secured	-	-	-	-	-	-
(ii)	Undisputed Trade receivables considered good-unsecured	2,638.64	45.82	80.92	82.11	0.56	2,848.05
(iii)	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables — credit impared	-	-	3.60	-	3.55	7.15
(v)	Disputed Trade Receivables — considered good	-	-	-	-	-	-
(vi)	Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vii)	Disputed Trade Receivables — credit impared				-	30.76	30.76
	Total	**2,638.64**	**45.82**	**84.52**	**82.11**	**34.87**	**2,885.96**
	Less: Provision for expected credit loss as at 31.03.2026	-	-	3.60	-	34.31	37.91
	Net Trade Receivable	**2,638.64**	**45.82**	**80.92**	**82.11**	**0.56**	**2,848.05**

(i)	Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.	81.68
(ii)	Unbilled dues pending at the end of the financial year	NIL

As at 31st March,2025

S. No.	Particulars	Outstanding for following periods from due date of payment Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables considered good-Secured	-	-	-	-	-	-
(ii)	Undisputed Trade receivables considered good-unsecured	4,414.63	83.22	147.42	1.74	-	4,647.01
(iii)	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables — credit impared	-	-	-	-	2.88	2.88
(v)	Disputed Trade Receivables — considered good	-	-	-	-	-	-
(vi)	Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vii)	Disputed Trade Receivables — credit impared	-	-	-	-	27.81	27.81
	Total	**4,414.63**	**83.22**	**147.42**	**1.74**	**30.69**	**4,677.70**
	Less: Provision for expected credit loss as at 31.03.2025	-	-	-	-	30.69	30.69
	Net Trade Receivable	**4,414.63**	**83.22**	**147.42**	**1.74**	**-**	**4,647.01**

(i)	Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.	65.78
(ii)	Unbilled dues pending at the end of the financial year	NIL

17. Cash and Cash Equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with Bank (Current Accounts)	0.38	0.37
Cash on hand	10.22	32.55
	10.60	**32.92**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

18. Bank Balances other than cash and cash equivelent

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Having Original maturity more than three months but less than 12 months)		
FDR with SIDBI (Security against Term Loan)	804.75	756.61
FDR with Bank of India		
- Lien with Delhi Sales Tax Department	5.00	5.00
- Lien with UP Sales Tax Department	0.25	0.25
- Lien with Custom Department against Import at Concessional rate of duty	3.52	3.30
FDR with ICICI Bank against Bank Guarantee Issued		
- FD Lien against Bank Guarantee issued by ICICI Bank Ltd in favour of AC/DC Custom under Import at Concessional rate of duty Rules	-	14.60
FDR with Utkarsh Small Finance Bank		
- Lien with Custom Department against ICGR	-	10.00
FDR with IDBI Bank		
- Lien with Custom Department against ICGR & MOOWR	37.26	41.59
- Lien with IDBI against LC issued to Suppliers	12.82	-
	863.60	**831.35**

19. Other Financial Assets (Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured Considered Goods		
Claim Receivables from Insurance Company	9.70	9.70
Security Deposit	64.97	21.62
Accrued Interest	5.19	6.51
TDS Recoverable on Interest on Loan from NBFCs	2.67	2.21
	82.53	**40.04**

20. Current Tax Assets (net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax Refund Receivable	-	7.24
TDS Receivables	30.52	20.35
TCS Receivables	-	0.23
Total	**30.52**	**27.82**
Less: Provision for Tax	(30.52)	(20.58)
Current Tax Assets (net)	**-**	**7.24**

21. Other Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance other than capital advances (considered good)		
Advance to Suppliers	458.06	329.06
Employee Advance	3.19	7.79
GST Refund recievables	13.20	13.20
Balance with GST	20.70	3.64
Balance with Customs	0.50	29.19
Stipend receivables	41.45	43.99
Prepaid Expenses	58.81	41.52
	595.91	**468.39**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

22. Equity Share Capital

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised Capital	2,000.00	1,500.00
2,00,00,000 Equity Shares of ₹10/- each		
(Previous Year 1,50,00,000 Equity Shares of ₹10/- each)		
Issued, Subscribed and Paid up Capital	1,398.53	1,395.89
1,39,85,349 Equity Shares of ₹10/- each fully paid up		
(Previous Year 1,39,58,877 Equity Shares of ₹10/- each)		
	1,398.53	**1,395.89**

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No.	Amount	No.	Amount
Equity shares at the beginning of the year	**1,39,58,877**	**1,395.89**	**1,34,56,470**	**1,345.65**
Add: Equity Shares Issued under ESOP Scheme	26,472	2.64	1,04,320	10.43
Add: Equity Shares Issued under Private Placement :				
- Non-Promoters	-	-	3,98,087	39.81
- Promoters	-	-	-	-
Equity shares at the end of the year	**1,39,85,349**	**1,398.53**	**1,39,58,877**	**1,395.89**

(b) Terms/Rights attached to equity shares

The company has only one class of Equity Shares having a par value of ₹ 10 per Share. Each holder of equity is entitled to one vote per share.

(c) Details of shareholders who hold more than 5% shares

S. No	Shareholder Name	As at 31st March, 2026		As at 31st March, 2025	
		No.	% of total Shares	No.	% of total Shares
	- **Equity shares of ₹ 10/- each**				
(a)	- **Promoter Group:-**				
	Sushil Kumar Malik	17,90,995	12.81	17,90,995	12.83
	Shashi Malik	6,46,200	4.62	6,46,200	4.63
	Calcom Electronics Limited	20,22,210	14.46	20,22,210	14.49
	Prudent Infrastructures Pvt Ltd	36,41,745	26.04	36,41,745	26.09
(b)	- **Non- Promoter Group:-**				
	Massachusetts Institute Of Technology	9,16,018	6.55	9,16,018	6.56

(d) Details of Promoters Shareholding

S. No	Promoter Name	As on 31st March,2026			As on 31st March,2025		
		No of Shares	% age	% Change during the Year	No of Shares	% age	% Change during the Year
1.	Sushil Kumar Malik	17,90,995	12.81	-0.02	17,90,995	12.83	0.94
2.	Shashi Malik	6,46,200	4.62	-0.01	6,46,200	4.63	-0.17
3.	Sushil Kumar Malik HUF	4,86,878	3.48	-0.01	4,86,878	3.49	-0.13
4.	Abhishek Malik	4,06,676	2.91	-0.01	4,06,676	2.91	1.31
5.	Calcom Electronics Limited	20,22,210	14.46	-0.03	20,22,210	14.49	-0.54
6.	Prudent Infrastructures Pvt Ltd	36,41,745	26.04	-0.05	36,41,745	26.09	-0.97
	Total	**89,94,704**	**64.32**	**-0.12**	**89,94,704**	**64.44**	**0.43**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

22. Equity Share Capital (Contd..)

(e) Equity Shares to be issued under ESOP Scheme

Particulars	As at 31st March, 2026	As at 31st March, 2025
No. of Shares expected to be issued	2,34,027	2,23,802

23. Other Equity

Refer Statement of Changes in Other Equity for detailed movement in Other Equity balance

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Money Received against Share Warrant		
Opening Balance	-	156.25
Addition during the year	-	468.75
Utilization during the year	-	625.00
Closing Balance	-	-
(b) Share Application Money		
Opening Balance	-	-
Addition during the year	19.85	67.89
Utilization during the year	19.85	67.89
Closing Balance	-	-
(c) Capital Reserve		
Opening Balance	0.36	0.36
Addition during the year	-	-
Utilization during the year	-	-
Closing Balance	0.36	0.36
(d) Securities Premium Account		
Opening Balance	2,863.70	2,184.44
Addition during the year	23.49	679.26
Utilization during the year	-	-
Closing Balance	2,887.19	2,863.70
(e) Revaluation Surplus		
Opening Balance	2,688.15	2,774.27
Addition during the year	-	
Utilization during the year	86.12	86.12
Closing Balance	2,602.03	2,688.15
(f) Share Based Payment Reserve Account		
Opening Balance	60.90	71.94
Addition during the year	20.77	25.57
Utilization during the year	6.29	36.61
Closing Balance	75.38	60.90
(g) Surplus/(Deficit) in Statement of Profit & Loss (Retained Earnings including OCI)		
Opening Balance	1,310.23	1,077.23
Addition during the year	337.41	233.00
Utilization during the year	-	
Closing Balance	1,647.64	1,310.23
	7,212.60	6,923.34

Nature and Purpose of reserves

(a) Securites premium: Securities premium represents the premium received on issue of equity shares over and above their face value and is available for utilisation only for the purposes specified under Section 52 of the Companies Act, 2013

(b) Revaluation Surplus: Revaluation Surplus represents the surplus arising on revaluation of Land and Building and is maintained as a separate component of Other Equity. The surplus is not available for distribution as dividend and is utilised/transferred only in accordance with applicable accounting standards and the Companies Act, 2013

(c) Share Based Payment Reserve Account : Share-based Payment Reserve represents the cumulative amount recognised in equity in respect of equity-settled share-based payment transactions granted to employees. The reserve is maintained separately under Other Equity and is adjusted upon exercise, lapse, cancellation or settlement of the relevant awards in accordance with applicable accounting standards

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

24. Long Term Borrowings

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Non-Current		Non-Current	
Secured Borrowings from Banks				
Term Loan-1 from Small Industries Development Bank of India	1,725.59		2,063.85	
Less: Current Maturity	(539.13)	1,186.46	(510.51)	1,553.34
Term Loan-2 from Utkarsh Small Finance Bank	605.49		142.73	
Less: Current Maturity	(91.97)	513.52	(35.33)	107.40
Term Loan-3 from Shinhan Bank	551.99		762.83	
Less: Current Maturity	(211.05)	340.94	(211.05)	551.78
		2,040.92		**2,212.52**

1. Term Loan-1 is a aggregation of nine Term Loans taken from Small Industrial Development Bank of India and secured by hypothecation of Plant & Machineries purchased out of the Term Loan amount and pledge of FDR valuing ₹ 804.75 Lacs. These Term Loans are further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Prudent Infrastructures Pvt Ltd. The Loan details are provided in the table below:-

Scheme	Annual ROI %	EMI (In Lacs)	Additional Information
ARISE	9.20	5.00	Balance 11 Installments till 10.02.27
PCS-GOLD	8.15	1.85	Balance 20 Installments till 10.11.27
4E-FIN	8.40	4.62	Balance 21 Installments till 10.12.27
4E-FIN	8.40	13.06	Balance 29 Installments till 10.08.28
PCS-GOLD	8.75	3.70	Balance 32 Installments till 10.11.28
4E-FIN	8.30	5.12	Balance 65 Installments till 10.08.31
SPEED	8.55	5.80	Balance 70 Intallaments till 10.12.31
PCS-GOLD	8.55	3.07	Balance 46 Intallaments till 10.01.30
PCS-PLATINUM	8.80	3.12	Total 54 Intallaments starting from 10.06.26 to 10.11.30

2. Term Loan-2 is from Utkarsh Small Finance Bank is the sum of two Term Loans. This Term Loan is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd. The First Term Loan is repayable in remaining 30 monthly equated installment of ₹3.99 Lacs including interest @ 8.86% p.a and second Term Loan is repayble in 84 monthly equated installment of ₹8.30 Lacs alonwith interest @ 10.00% p.a.

3. Term Loan-3 from Shinhan Bank is the sum of two Term Loans. These Term Loan is also secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Financec Bank & IDBI Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd. The First Term Loan is repayable in remaining 29 monthly equated installment of ₹3.42 Lacs alongwith interest @ 8.00% p.a. and second Term Loan is repayable in remaining 32 monthly equated installment of ₹14.17 Lacs alonwith interest @ 8.00% p.a.

25. Lease Liabilities (Non Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liability	0.04	0.04
	0.04	**0.04**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

26. Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity	143.81	122.12
	143.81	**122.12**

27. Deffered Tax Liabilities (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deffered Tax Liabilities		
Temporary Difference between dep.as per Co.'s Act & IT Act	301.23	224.43
Total (A)	**301.23**	**224.43**
Deffered Tax Assets		
Temporary Difference due to Gratuity	(41.06)	(32.88)
Temporary Difference due to Bonus	(7.14)	(6.46)
Temporary Difference due to ESOP Expenses	(18.97)	(15.33)
Temporary Difference due to Provision	(9.54)	(7.72)
Temporary Difference due to MSME Payable	(5.80)	(7.41)
Total (B)	**(82.51)**	**(69.80)**
Deferred Tax Liabilities (Net)	**218.72**	**154.63**

28. Short Term Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Maturities of Long term Borrowings		
Term Loan-1 from Small Industries Development Bank of India	539.13	510.51
Term Loan-2 from Utkarsh Small Finance Bank	91.97	35.33
Term Loan-3 from Shinhan Bank	211.05	211.05
Working Capital Loans		
Working Capital Demand Loan from Shinhan Bank	150.00	250.00
Working Capital Demand Loan from IDBI Bank	150.00	100.00
Overdraft from Utkarsh Small Finance Bank	747.98	786.44
Overdraft from Shinhan Bank	498.82	492.20
Cash Credit from IDBI Bank	1,050.18	807.40
Unsecured Loan from L&T Finance Ltd	5.33	60.00
Unsecured Loan from Citra Financials Pvt Ltd	102.52	-
Unsecured Loan from Director (repayable on demand)	801.55	781.15
	4,348.53	**4,034.08**

1. Working Capital Demand Loan from Shinhan Bank is availed at an interest rate of 7.6% p.a. and the same is repayable with a maximum tenure of 180 Days and is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Finance Bank & IDBI Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd.

2. Working Capital Demand Loan from IDBI Bank is availed at an interest rate of 8.85% p.a. and the same is repayable with a maximum tenure of 90 Days and is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Finance Bank & Shinhan Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

28. Short Term Borrowings (Contd..)

3. Overdraft limit from Utkarsh Small Finance is availed at an interest rate of 8.86%p.a. and the same is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Shinhan Bank & IDBI Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd.

4. Overdraft limit from Shinhan Bank is availed at an interest rate of 8.20% p.a. and the same is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Finance Bank & IDBI Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd and the same is renewable annually.

5. Cash Credit from IDBI Bank is availed at an interest rate of 8.85% p.a. and is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Finance Bank & Shinhan Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and the same is renewable annually.

6. Unsecured Loan from Citra Financials Pvt Ltd has been taken @11.50% p.a.and the same is repayable in 3 months

29. Lease Liabilities (Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liability	0.00	0.00
	0.00	**0.00**

30. Trade Payables

As at 31st March,2026

S. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	101.56	-	-	-	101.56
(ii)	Others	5,359.55	7.26	39.81	0.21	5,406.83
(iii)	Disputed dues — MSME					-
(iv)	Disputed dues - Others					-
	Total	**5,461.11**	**7.26**	**39.81**	**0.21**	**5,508.39**

As at 31st March,2025

S. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	227.80	-	-	-	227.80
(ii)	Others	3,176.36	147.85	18.08	-	3,342.29
(iii)	Disputed dues — MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	Total	**3,404.16**	**147.85**	**18.08**	**-**	**3,570.09**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

30. Trade Payables (Contd..)

Note-

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Trade Payables to related Parties	37.05	38.01
b) As per Schedule III of the company Act,2013 and as ceritifed by the management, the amount due to MSME as defined in Micro, Small and Mediam Enterprises Development Act, 2006 is as under:		
(i) The Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	-
- Principal amount	23.04	29.42
- Interest due thereon	0.32	0.25
(ii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	3.04	-
(iii) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	14.84	11.49
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	14.84	11.49
(c) Unbilled dues at the end of reporting period	NIL	NIL

(d) The amount does not include any amount due to be transferred to Investor Protection and Education Fund.

(e) Disclosure of payable to vendors as defined under Micro, Small and Medium Enterprise Deveopment Act, 2006” is based on the information available with the company regarding the status of registration of such Vendors under the said Act nd as per the intimation received from him, to the extent available, on requests made by the company. There are no overdue Principal amounts/Interest payable amounts for delayed payments to such vendors at the Balance Sheet date except disclosed above.

31. Other Financial Liabilities (Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Expenses payable	276.11	214.50
Interest Accrued but not due	20.73	24.70
	296.84	**239.20**

32. Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee Benefits		
Provision for Gratuity	19.32	8.52
Provision for Income Tax (Net of TDS)	14.44	8.65
	33.76	**17.17**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

33. Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Duties and taxes payable	178.78	196.18
Advance from Customers	9.63	18.73
Interest Payable to MSME entities	14.84	11.49
	203.25	**226.40**

34. Revenue From Operations

Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
Sale of Products				
- Manufactured Products	21,656.40		15,688.28	
- Traded Products	75.52	21,731.92	-	15,688.28
Sale of Services		112.73		38.04
		21,844.65		**15,726.32**

35. Other Income

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Income on		
- Bank	56.96	44.38
- Security Deposits	1.40	1.29
- Others	0.61	0.10
Incentive under Product Linked Incentive Scheme (PLI-White Goods)	180.00	144.00
Profit on Sale of Property, Plant & Equipments	7.22	0.96
Liabilities written back	6.77	4.81
	252.96	**195.54**

36. Cost of material Consumed

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Opening Stock of Raw Material	2,860.64	2,491.36
Add : Purchases During the Year	20,195.39	12,965.91
Less : Closing Stock of Raw Material (incl. of consumables)	5,195.41	2,860.64
	17,860.62	**12,596.63**

The above amount include purchase of :

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Housing Parts	3,709.09	2,978.62
LED	2,665.88	1,519.33
PCB	2,506.22	1,412.61
Integrated Circuits (ICs)	1,078.28	781.01
Electronics Components	2,221.17	930.69
Plastic Materials	1,602.25	657.08
Others	6,412.50	4,686.57
	20,195.39	**12,965.91**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

37. Purchase of Stock-in-Trade

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Purchase of Stock in Trade	44.49	-
	44.49	**-**

38. Change in Inventories

Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
Opening Stock				
- WIP	683.32		663.90	
- Stock-in-Trade	-		-	
- Finished Goods	709.37	1,392.69	200.22	864.12
Closing Stock				
- WIP	1,492.91		683.32	
- Stock-in-Trade	-		-	
- Finished Goods	645.23	2,138.14	709.37	1,392.69
Change in Inventory		**(745.45)**		**(528.57)**

39. Employee Benefit Expenses

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Director remuneration	194.93	328.46
Salaries and other Benefits	647.69	546.69
Contribution to provident and other funds	62.38	57.99
Staff Welfare Expenses	47.60	43.07
Wages & Stipend	1,414.72	864.84
Gratuity Expenses	33.31	21.92
Employees compensation for ESOP Grant	20.77	25.57
	2,421.40	**1,888.54**

40. Finance Costs

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Borrowing Cost		
Interest on Working Capital (Bill Discounting Charges)	348.79	288.54
Interest & Processing Fees on Term Loans	263.67	243.62
Interest Others	50.82	26.72
Interest Cost (Finance Cost-Interest on defined benfit Obligation)	8.75	7.54
Bank Charges	24.60	14.11
Lease Interest	0.01	0.01
	696.64	**580.54**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

41. Other Expenses

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Power and Fuel	183.97	83.39
Repairs and Maintenance		
(i) Plant and Machinery	33.88	51.43
(ii) Building & Others	48.74	31.98
Advertisement & Sales Promotion	58.69	47.68
AGM Expenses	1.27	1.99
Auditors Expenses		
(i) Statutory Audit Fee	2.50	2.50
(ii) Tax Audit Fee	1.20	1.20
(iii) Secraterial Audit Fee	0.10	0.10
(iv) Compliance Audit Fee	0.25	0.25
(v) Cost Audit Fee	0.50	0.50
Bus & Taxi Hire Charges	13.38	12.22
Directors Meeting Expenses	7.60	9.60
Factory Security Charges	32.72	20.32
Freight & Forwarding	214.03	91.41
Insurance	16.24	9.82
Legal & Professional Charges	92.06	108.29
Printing and Stationery Charges	11.11	8.20
Communication expense	7.17	5.14
R & D Expenditure	48.22	22.99
Rent Paid	15.00	15.00
Rates and Taxes	31.10	3.78
Travelling and Conveyance	45.11	35.64
Sales Commission	19.48	23.97
Exchange Loss	21.54	2.66
CSR Expenses	-	5.00
Provision for Expected Credit Loss	7.22	-
Bad Debts written off	1.31	1.26
Donation	-	0.10
Misc Expenses	1.05	3.83
	915.44	**600.25**

42. Exceptional Items*

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Loss on account fraud during the year	-	183.67
	-	**183.67**

*The amounts of exceptional items of ₹183.67 Lacs for year ended as on 31st March, 2025, include the written off amount of unrecovered balance of Fraud amount as confirmed by forensic Auditor.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

43. Earning Per Share

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Basic Earning Per Share		
Profit/(Loss) for the year	245.51	144.90
Weighted Average No. of Shares	1,39,75,123	1,37,01,633
Basic EPS	**1.76**	**1.06**
Diluted Earning Per Share		
Profit/(Loss) for the year	245.51	144.90
Weighted Average No. of Shares	1,42,09,150	1,39,25,435
Diluted EPS	**1.73**	**1.04**

Computation of Weighted Average Number of Equity Shares

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Nos of Equity Shares at the beginning of the year	**1,39,58,877**	**1,34,56,470**
Add:- Equity Shares issued on allotment of shares under ESOP	16,246	66,777
Add:- Equity Shares issued on Private Placement	-	1,78,387
Weighted Average No of Shares for Basic EPS Calculation	**1,39,75,123**	**1,37,01,633**
Add:- ESOP Grant Issued to Employees pending for allottment	2,34,027	2,23,802
Total No of Shares for Diluted EPS Calculation	**1,42,09,150**	**1,39,25,435**

44. Employees Stock Option Plan

Calcom Employee Stock Option Plan -2018 was approved by shareholders at the 2018 annual general meeting. Each option entitles the holder thereof to apply for and be allotted one equity share of the Company of ₹ 10/- each upon payment of the exercise price of respective Option during the exercise period.

Particulars	Option Granted on 13th August, 2022	Option Granted on 30th May, 2023	Option Granted on 30th May, 2024	Option Granted on 24th May, 2025
Number of options granted	150132	84400	108000	103100
Method of Settlement (Cash/ Equity)	Equity	Equity	Equity	Equity
Exercise Period	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting
Weighted Average Remaining Contractual Life (in Months)	NIL	0.80	6.20	15.20
Weighted Average Exercise Price (in ₹)	75	100	100	75
Range of Exercise Price	75	100	100	75
Weighted Average Fair value of Option as on Measurement Date	23.75	66.70	37.40	39.22

Vesting Conditions	The options would vest in three tranches subject to continuous employment with the company as follows :
	On completion of 12 months from the date of grant of the Options: 30% vests
	On completion of 24 months from the date of grant of the Options: 30% vests
	On completion of 36 months from the date of grant of the Options: 40% vests

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

44. Employees Stock Option Plan (Contd..)

Particulars	2025-26	2024-25
Movement in Option Granted on 13th August, 2022		
Outstanding at the beginning of the year	**81822**	**92069**
Granted during the year	0	0
Forfeited during the year	17503	10247
Exercised during the year	26472	0
Expired during the year	0	0
Outstanding at the end of the year	**37847**	**81822**
Movement in Option Granted on 30th May, 2023		
Outstanding at the beginning of the year	**51580**	**75300**
Granted during the year	0	0
Forfeited during the year	11900	7970
Exercised during the year	0	15750
Expired during the year	0	0
Outstanding at the end of the year	**39680**	**51580**
Movement in Option Granted on 7th June, 2023		
Outstanding at the beginning of the year	**0**	**80000**
Granted during the year	0	0
Forfeited during the year	0	40000
Exercised during the year	0	40000
Expired during the year	0	0
Outstanding at the end of the year	**0**	**0**
Movement in Option Granted on 30th May, 2024		
Outstanding at the beginning of the year	90400	0
Granted during the year	0	108000
Forfeited during the year	19500	17600
Exercised during the year	0	0
Expired during the year	0	0
Outstanding at the end of the year	**70900**	**90400**
Movement in Option Granted on 24th May, 2025		
Outstanding at the beginning of the year	0	0
Granted during the year	103100	0
Forfeited during the year	17500	0
Exercised during the year	0	0
Expired during the year	0	0
Outstanding at the end of the year	**85600**	**0**
Total Outstanding Grants at the end of reporting period	**234027**	**223802**

45. Contingent Liabilities & Commitments

Particulars	As at 31st March, 2026	As at 31st March, 2025
Contingent liabilities		
Claims against company not acknowledged as debt		
- Delhi Sales Tax	15.21	15.21
Commitments		
- Estimated amount of contracts remaining to be executed on capital account	48.43	208.44
- Estimated amount of contracts remaining to be executed on Revenue account	2,949.38	1,193.20

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

45. Contingent Liabilities & Commitments (Contd..)

Pending Litigations

Case Title	Forum	Nature of Litigation	Status
Calcom Vision Ltd. Vs ICICI Lombard Gen Insurance Co. Ltd.	High Court, New Delhi	Insurance Claim of ₹21.41 Lacs against burgalary loss	Out of ₹21.41 Lacs, the Claim for ₹16 Lacs alongwith interest of ₹24.60 Lacs awarded by District Court, Saket Delhi. The appeal has been filed with High Court, New Delhi for the balance claim and interest. The Matter is pending for hearing.
Calcom Vision Ltd. Vs the Commissioner VAT the Trade and Tax Department Delhi	High Court, New Delhi	Appeal against Delhi Value Added Tax, Appellate Tribunal Order dated 14.10.2022	The Company has appealed with Hon'ble Delhi High Court on 02.06.2023 against the Judgement of Delhi Value Added Tax, Appellate Tribunal dated 14.10.2022 for ₹15.21 Lacs. Matter is pending for hearing

46. Letter of confirmation of balance sent by the company to the Debtors and Creditors are still awaited in some cases.

47. The company is mainly engaged in the business of manufacturing Lighting Products and parts thereof. Therefore all the operations of the company are considered as Single segment for the purpose of Ind AS-108 on "Operating Segments" issued by Institute of Chartered Accountants of India.

48. As per Ind AS-19 on Employee Benefits, the Retirement benefits have been accounted on discounted basis adopting Projected Unit Credit Method by Independent actury. On November 21, 2025, the Government of India notified the labour codes relating to wages, industrial relations, social security, and occupational safety, health and working conditions. Based on the draft rules, FAQs and the best information available, the Company has assessed the impact of these changes, consistent with the guidance issued by the Institute of Chartered Accountants of India (ICAI). Accordingly, an incremental gratuity liability of ₹ 11.73 Lacs relating to past service has been recognised. The Company will continue to evaluate the impact of the final rules and account for any further changes in the period in which they become effective.

(a) Defined contribution plan

Provident Fund & ESI Fund: Contribution to the provident fund & ESI Fund with the government at pre-determined rates is a defined contribution scheme and is charged to the statement of Profit and Loss. There are no other obligations other than contribution to PF & ESI Schemes.

(b) Defined benefit plan

Gratuity : The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Provision for gratuity is made as per the provision of payment of gratuity act, as calculated by the independent actuary.

The Gratuity is paid equivelant to 15 days salary/wages for each completed year of services or part thereof in excess of six month.

The following table summarises the components of net benefit expense recognised in the statement of profit and loss.

Particulars	Gratuity	
	31st March, 2026	31st March, 2025
A. Expenses recognized in Statement of Profit and Loss		
Interest Cost	8.75	7.54
Current Service Cost	24.52	21.22
Past Service Cost	11.73	0
Net Expenses recongnised in Statement of Profit and Loss	**45.00**	**28.76**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

48. (Contd..)

Particulars	Gratuity	
	31st March, 2026	31st March, 2025
B. Details of Acturial (gain/ loss recognized in Other Comprehensive Income		
Experience Adjustment (gain)/ loss for Plan liabilities	-7.73	-2.64
Total Amount recongnised in Other Comprehensive Income	**-7.73**	**-2.64**

The following table summarises the amounts recognised in the balance sheet.

Particulars	Gratuity	
	31st March, 2026	31st March, 2025
C. Movement in net Defined Benefit Obligations		
Defined Benefit obligation at the beginning of the period	130.63	106.26
Net Expenses recongnised in Statement of Profit and Loss	45.00	28.76
Total Amount recongnised in Other Comprehensive Income	-7.73	-2.64
Benefits paid	-4.77	-1.75
Defined Benefit obligation at the End of the period	**163.13**	**130.63**
Recognised as Non Current Liability	143.81	122.12
Recognised as Current Liability	19.32	8.51
D. Actuarial Assumption for the calculations		
Discount Rate	7.40 % P. A.	6.70 % P. A.
Salary Growth Rate	7.00 % P. A.	7.00 % P. A.
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate	5.00 % P. A.	5.00 % P. A.

Particulars	As at 31st March, 2026	As at 31st March, 2025
E. Maturity Profile of Defined Benefit Payments		
Duration of defined benefit Payments		
Duration (Years)		
1	20.03	8.80
2	12.43	11.07
3	9.80	11.46
4	11.02	7.92
5	17.41	9.05
Above 5	323.11	251.05
Total	**393.80**	**299.35**

F. Sensitivity Analyses

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

I. Changes in Defined benefit obligation due to 1% Increase/Decrease in Discount Rate, if all other assumptions remain constant.

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Defined benefit obligation	163.13	130.63
b) Defined benefit obligation at 1% Increase in Discount rate	149.58	118.96
c) Defined benefit obligation at 1% Decrease in Discount rate	179.04	144.40
d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	13.55	11.67
e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	15.91	13.77

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

48. (Contd..)

II. Changes in Defined benefit obligation due to 1% Increase/Decrease in Expected rate of Salary Escalation, if all other assumptions remain constant.

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Defined benefit obligation	163.13	130.63
b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	177.09	143.87
c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	150.64	118.89
d) Increase in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	13.96	13.24
e) Decrease in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	12.49	11.74

III. Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

There is no change in the method of the valuation for the prior period.

49. In compliance of Ind AS-24 "Related Party Disclosure" issued by the ICAI, the details pertaining to Related Party Disclosure are as follows:

(A) Name of the related parties and description of relationship

Enterprise over which KMP/relative have Significant influence

Calcom Electronics Limited

Prudent Infrastructures Pvt Ltd

S.K Malik (HUF)

Calcom Institute of Management Development & Training (Non Profit Edu. Trust)

Joint Venture

Calcom Taehwa Techno Private Limited

Subsidiary Company

Calcom Kadapa Pvt Ltd (Strike off on 2nd December, 2025)

Calcom Astra Pvt Ltd

Key Managerial Personnel

Mr. S.K Malik

Mr. Abhishek Malik

Mr. Debasish Mukherjee

Mr. Pramod Kumar

Ms. Rakhi Sharma (Till 10th February, 2026)

Ms. Monika Agarwal (w.e.f. 10th February, 2026)

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

49. (Contd..)

Relatives of Key Managerial Personnel

Mrs. Shashi Malik

Directors

Mr. Sunder Hemrajani
Mrs. Parvathy Venkatesh
Mr. Naresh Kumar Jain
Mr. Lajpat Rai Gupta

(B) Transactions with related parties

Particulars	Enterprise over which KMP/relative have Significant influence/ Joint Venture & Subsidiary	Key Managerial Personnels and their relatives	Directors	Total
Amount of reimbursement for trainee	405.11			405.11
	(423.24)			(423.24)
Vehicle Hire Charges		2.94		2.94
		(2.94)		(2.94)
Professional fees			-	-
			(24.00)	(24.00)
Rent paid	3.00		12.00	15.00
	(3.00)		(12.00)	(15.00)
Director Sitting Fees			7.60	7.60
			(9.60)	(9.60)
Director Remuneration (see table give below)			194.63	194.63
			(328.45)	(328.45)
Interest on unsecured Loans			14.58	14.58
			(12.55)	(12.55)
Salary and Other Benefits (see table given below)		101.37		101.04
		(24.60)		(24.60)
Sales Commission	19.48			19.48
	(23.97)			(23.97)
Unsecured Loan taken			20.40	20.40
			(666.85)	(666.85)
ESOP Exercise		0.96	-	0.96
		(0.65)	(40.00)	(40.65)
Investment in Joint Venture	50.00			50.00
	(20.00)			(20.00)
Investment in Subsidiary	-			-
	(0.80)			(0.80)
Amount received for Equity allotment			-	-
			(450.00)	(450.00)
Purchase of Goods from Joint Venture	48.76			48.76
	(2.00)			(2.00)
Sale of Goods/Services to Joint Venture	43.83			43.83
	(39.16)			(39.16)
Payment of Expenses of Joint Venture	6.59			6.59
	(25.50)			(25.50)
Purchase of Goods from Subsidiary	18.62			18.62
	-			-
Sale of Goods/Services to Subsdiary	25.90			25.90
	-			-
Payment of Expenses of Subsidiary	5.43			5.43
	(31.19)			(31.19)

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

49. (Contd..)

(C) Outstanding Balance at the end of the year

Particulars	Enterprise over which KMP/relative have Significant influence/ Joint Venture & Subsidiary	Key Managerial Personnels and their relatives	Directors	Total
Expenses Payable	37.05	10.72	15.92	63.69
	(38.46)	(3.84)	(27.74)	(70.04)
Amount Recoverable	185.39			185.39
	(95.91)			(95.91)
Outstanding Balance of Loan taken			801.55	801.55
			(781.15)	(781.15)

* Figures presented in brackets are of previous year.

Details of Managerial Remuneration

Particulars	Mr. Sushil Kumar Malik	Mr. Abhishek Malik	Mr. Pramod Kumar	Ms. Rakhi Sharma (Till 10th Feb, 2026)
	Chairman & Managing Director	Director	CFO	Company Secretary
a) Salary & Ex.Gratia	60.00	24.00	7.80	1.99
b) House Rent Allowance/Lease	37.50	12.00	3.90	1.00
c) Special Allowance	22.50	24.00	3.30	0.57
d) Conveyance Allowance	0.00	12.00	1.80	0.59
f) Perquisite on account of ESOPs	0.00	0.00	0.38	0.00
g) Gratuity & Others	0.00	2.63	0.80	0.00
Total	**120.00**	**74.63**	**17.98**	**4.15**

Particulars of the Remuneration	Mr. Debashish Mukherjee	Ms. Monika Agarwal (w.e.f 10th Feb, 2026)
	CEO	Company Secretary
a) Salary & Ex.Gratia	30.00	0.67
b) House Rent Allowance/Lease	18.00	0.33
c) Special Allowance	0.00	0.05
d) Conveyance Allowance	30.00	0.19
f) Perquisite on account of ESOPs	0.00	0.00
g) Gratuity & Others	0.00	0.00
Total	**78.00**	**1.24**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

50. Due to temporary differences and availability of adjustable brought forward losses, the company has recognized deferred tax as per Ind AS-12 as follows:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Deferred Tax Liabilities(Net)				
Balance at the beginning of the year		(154.63)		(106.71)
Temporary Difference between dep.as per Co.'s Act & IT Act	(76.80)		(66.28)	
Temporary Difference due to Gratuity	10.13		6.80	
Temporary Difference due to Bonus	0.68		0.65	
Temporary Difference due to ESOP Expenses	3.64		(2.78)	
Temporary Difference due to Provision	1.82		6.94	
Temporary Difference due to MSME Interest	(1.61)		7.41	
Charged to Statement of Profit and Loss		(62.14)		(47.26)
Adjusted to Other Comprehensive Income		(1.95)		(0.66)
Balance at the end of the year		**(218.72)**		**(154.63)**

51. Reconcilation of Effective Tax rate

Particulars	31st March,2026		31st March,2025	
	% Age	Amount	% Age	Amount
Accounting Profit (PBT)		346.56		205.03
Effective Tax	12.97	44.95	14.26	29.24
Adjutments in computing taxable profit -				
Net Depreciation	-15.17	-208.86	-23.37	-190.41
ESOP Grant	0.00	0.00	3.14	25.57
Interest on delayed payment to MSME	0.46	6.39	1.41	11.49
Interest & Penalty on TDS/PF/ESI/GST	0.24	3.26	0.35	2.86
Net Gratuity	2.36	32.50	2.99	24.37
Provision for Doubtful Debts	0.52	7.22	0.00	0.00
Bonus	0.20	2.71	0.32	2.61
Donation	0.00	0.00	0.01	0.10
Sales Promotion Expenses u/s 37(1)	0.16	2.22	0.00	0.00
Profit on Sale of Fixed Assets	-0.52	-7.22	-0.12	-0.96
CSR Expenses	0.00	0.00	0.61	5.00
Late payment of ESI	0.01	0.20	0.13	1.08
MSME Outstanding (Micro Enterprises)	-0.46	-6.38	3.61	29.42
Total (B)		**-167.96**		**-88.87**
Accounting Profit after Adjustments		178.60		116.16
Tax@25.168% (Actual)	**25.17**	**44.95**	**25.17**	**29.24**

Note: The Company has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961, w.e.f FY 2019–20. Accordingly, the statutory income tax rate applicable is 25.168% (comprising a base tax rate of 22%, surcharge of 10%, and Health & Education Cess of 4%).

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

52. There appears to be no impairment to the production & assembly line of the company's business, as it continues to produce the main products of the company.

53. All the leases are cancellable operating leases at the option of the owner and tenant. The company has taken Offices and Guest House on lease renewal on annual basis. The lease expense recognised in P & L A/c on such lease is ₹ 15.00 Lacs (₹15.00 Lacs during previous year).

Further, the company have various finance lease for factories lease land, the details as per Ind AS-16 are as follows except for the lease hold assets shown after revaluation:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross value of Leasehold Land at the beginning of the year	1,763.24	1,763.24
Addition during the year	-	-
Revaluation during the year	-	-
Gross value of Leasehold Land at the end of the year	**1,763.24**	**1,763.24**
Accumulated Amortization at the beginning of the year	126.97	96.79
Amortization for Current year	30.18	30.18
Accumulated Amortization at the end of the year	**157.15**	**126.97**
Net Carrying amount at the year end	**1,606.09**	**1,636.27**
Present Value of Opening Lease Liability	0.04	0.04
Interest on Lease liability	0.01	0.00
Payment of Lease liability during current year	0.00	0.00
Closing Balance of Lease Liability	0.04	0.04
Amount recognized in Balance Sheet		
Classified as Non Current Liability	0.04	0.04
Classified as Current Liability	0.00	0.00
Amount recognized in Profit & Loss Accounts		
Amortization for Current year	0.00	0.00
Interest on Lease liability	0.01	0.01
Amount recognized in Cash Flow	**0.00**	**0.00**

54. Other Regulatory Disclosures

(a) Company doesn't have any Benami Property,where any Proceeding has been Initiated or Pending against the Company for holding any benami Property.

(b) Company has not executed any transaction with companies Struck off.

(c) The Company doesn’t have any charges or satisfaction which is yet to be registered with ROC beyond statutory period.

(d) The Company has not traded or invested in crypto-currency or Virtual Currency during the financial year.

(e) The Company Doesn’t have any transaction which is not recorded in Books of Account that has been surrendered or disclosed as income during the year.

(f) The company Doesn’t give any advanced or received any loans from foreign entity.

(g) There are no downstream companies and hence no disclosure is required to be made under clause 87 of section 2 of the Act read with the Companies(restriction of number of layers) Rules, 2017.

(h) The company has not defaulted in repayment of principal or interest on borrowings availed from various agencies. The company has not been declared as a wilful defaulter by any of the lending agencies or government company.

(i) The company does not have any immovable property where the title deeds are not in the name of the company.

(j) The funds borrowed from various agencies have been utilised for the purpose for which it has been availed.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

54. Other Regulatory Disclosures (Contd..)

(k) The company has not advance or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person or entity (ies), including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(l) The company has not received any funds from any person or entity (ie), including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(m) The Company does not have any transaction that was not recorded in the books of account and which has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961. Consequently, there are no unrecorded assets or related income requiring recording in the books of account during the current or previous financial year.

(n) The company has not revalued its property, plant & Equipment or any other intangible assets during the year

55. The company has borrowed funds from Banks and financial institutions on the basis of security of current assets and The monthly details of stocks and books submitted with The bank vis-à-vis as per books along with The justification of variation is given hereunder:

Date	As per Bank			As per Books			Difference			Remarks
	Stock	Book Debts	Creditors	Stock	Book Debts	Creditors	Stock	Book Debts	Creditors	
30th Apr	5121	2863	3398	5121	2863	3398	-	-	-	See Note No.A and B below for justification of difference
30th May	5157	1817	3339	5157	1817	3339	-	-	-	
30th Jun	5210	3433	3123	5210	3433	3123	-	-	-	
31st Jul	4686	2747	3795	4686	2747	3795	-	-	-	
31st Aug	5088	1826	3827	5088	1826	3827	-	-	-	
30th Sept	6068	2876	3748	6068	2876	3748	-	-	-	
31st Oct	6410	1635	3814	6410	1635	3814	-	-	-	
30th Nov	6534	1443	3828	6534	1443	3828	-	-	-	
31st Dec	6662	2085	4334	6662	2085	4334	-	-	-	
31st Jan	7481	905	4817	7481	905	4817	-	-	-	
28th Feb	8017	1285	5144	8017	1285	5144	-	-	-	
31st Mar	7334	2838	4975	7334	2838	4975	-	-	-	

A. Stock: The figures of Stock in this statement does not include provision for goods in transit while finalization of quarterly financial results.

B. Creditors: The amount of Creditors in this statement does not include the Creditor provision for goods in transit while finalization of quarterly financial results.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

56. Accounting Ratios (% age)

Ratio	Numerator Denominator	For Year 2025-26 Amount	Ratio FY 25-26	For Year 2024-25 Amount	Ratio FY 24-25	Change	Reason of variance above 20%
A. Current Ratio	Current Assets	11,734.24	1.13	10,280.28	1.27	-11.2%	---
	Current Liabilities	10,390.77		8,086.94			
B. Debt-Equity Ratio	Total Outstanding Debts	6,389.45	1.06	6,246.60	1.11	-4.1%	---
	Shareholders' Fund (excluding revaluation Surplus)	6,009.10		5,631.08			
C. Debt Service Coverage Ratio	Profit Before Interest, Dep and Tax	1,576.51	1.50	1,350.90	1.56	-3.8%	---
	EMI paid	1,047.83		863.75			
D. Return on Equity Ratio	Profit After Tax	245.51	4%	144.90	3%	58.8%	Improvement in Profitability
	Shareholders' Equity	6,009.10		5,631.08			
E. Inventory Turnover Ratio	Average Inventory	5,793.44	0.34	3,804.40	0.32	7.4%	---
	Cost of Goods Sold	17,115.17		12,068.06			
F. Trade Receivables Turnover Ratio	Average Receivables Balance	3,747.53	0.17	4,440.60	0.28	-39.2%	Reduction in Trade Receivable
	Credit Sales	21,844.65		15,726.32			
G. Trade Payables Turnover Ratio	Average Accounts Payable	4,539.24	0.22	2,919.59	0.23	-0.2%	---
	Total Purchases	20,195.39		12,965.91			
H. Net capital turnover Ratio	Net Working Capital	1,343.47	0.06	2,193.34	0.14	-55.9%	Improvement in Turnover
	Total Sales	21,844.65		15,726.32			
I. Net Profit Ratio	Net Profit after Tax	245.51	1.1%	144.90	0.9%	22.1%	Improvement in Profitability
	Total Revenue	22,097.61		15,921.86			
J. Return on Capital Employed (including Deferred Tax Liablities but excluding revaluation Surplus)	Earnings Before Interest and Tax	1,018.60	12%	955.13	12%	2.9%	---
	Shareholders' Funds and Long term Liabilities	8,412.59		8,120.39			
K. Return on Investment	Net Profit		NA		NA	NA	---
	Investment						

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

57. Financial instruments – Fair values and risk management

I. Fair value measurements

A. Financial instruments by category

Particulars	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial assets						
Non-Current						
Other non-current financial assets						
- Investments (Refe Note 12)	100.70	-	-	50.80	-	-
- Security Deposits Considered Good (Refer Note 13)	-	-	42.88	-	-	29.86
Current						
Trade Receivables (Refer Note 16)	-	-	2,848.05	-	-	4,647.01
Cash and cash equivalents (Refer Note 17)	-	-	10.60	-	-	32.92
Bank balances other than above (Refer Note 18)	-	-	863.60	-	-	831.35
Other current financial assets (Refer Note 19)						-
- Claim Receivables from Insurance Company	-	-	9.70	-	-	9.70
- Security Deposit	-	-	64.97	-	-	21.62
- Accrued Interest	-	-	5.19	-	-	6.51
- TDS Recoverable on Interest on Loan from NBFCs	-	-	2.67	-	-	2.21
- Other Recoverables			-			-
	100.70	**-**	**3,847.66**	**50.80**	**-**	**5,581.18**
Financial liabilities						
Non-Current						
Long Term Borrowings (Refer Note 24)	-	-	2,040.92	-	-	2,212.52
Lease liabilities (Refer Note 25)	-	-	0.04	-	-	0.04
Current						
Short Term Borrowings (Refer Note 28)	-	-	4,348.53	-	-	4,034.08
Lease liabilities (Refer Note 29)	-	-	0.00	-	-	0.00
Trade Payables (Refer Note 30)	-	-	5,508.39	-	-	3,570.09
Other current financial liabilities (Refer Note 31)						
- Expenses payable	-	-	276.11	-	-	214.50
- Interest Accrued but not due	-	-	20.73	-	-	24.70
	-	**-**	**12,194.72**	**-**	**-**	**10,055.93**

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

57. Financial instruments – Fair values and risk management (Contd..)

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

Particulars	As at March 31, 2026			
	Level 1	Level 2	Level 3	Total
Financial assets	-	-	-	-
Financial liabilities				
Long Term Borrowings (Refer Note 24)	-	-	2,040.92	2,040.92
Lease liabilities (Refer Note 25)	-	-	0.04	0.04
Total financial liabilities	**-**	**-**	**2,040.96**	**2,040.96**

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

Particulars	As at March 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial assets	-	-	-	-
Financial liabilities				
Long Term Borrowings (Refer Note 24)	-	-	2,212.52	2,212.52
Lease liabilities (Refer Note 25)	-	-	0.04	0.04
Total financial liabilities	**-**	**-**	**2,212.56**	**2,212.56**

Measurement of Fair Value

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There are no transfers between level 1 and level 2 during the year.

The carrying amounts of current financial assets and liabilities such as cash and cash equivalent, bank balances, Employee Advance, security deposits, other payables, interest accrued, security deposit NPCL, interest Payable on Loans approximate their fair values, due to their short-term nature.

Security Deposit of non-current nature are not discounted being perpetual in nature.

II. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

i. Risk management framework

The Board of Directors of the company oversees various risks associated with the company on a periodical basis and take necessary steps to mitigate the same.

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

57. Financial instruments – Fair values and risk management (Contd..)

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The financial asset mainly consists of money held in banks. Company does not perceive any credit risk in respect of these financial assets.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade & other receivables. Basis the evaluation, the management has determined that there is no credit impairment other than those disclosed in financial statements. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in the Financial Statements.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

(a) Financing arrangements

The company does not have any undrawn facility at the end of current reporting period. However, the Company will get it enhanced as per business requirments.

(b) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments the impact of netting agreements.

Particulars	Carrying Amounts	Contractual cash flows				
	31-Mar-26	Total	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-Current financial liabilities						
- Long Term Borrowings	2,040.92	2,051.52	-	774.89	1,012.87	263.76
- Lease liabilities	0.04	0.04	-	-	-	0.04
Current financial Liabilities						
Short Term Borrowings	4,348.53	4,348.53	4,348.53	-	-	-
Trade Payables (Refer Note 29)	5,508.39	5,508.39	5,508.39	-	-	-
Other current financial liabilities (Refer Note 30)						
- Expenses payable	276.11	276.11	276.11	-	-	-
- Interest Accrued but not due	20.73	20.73	20.73	-	-	-
Total Financial liabilities	**12,194.72**	**12,205.32**	**10,153.76**	**774.89**	**1,012.87**	**263.80**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

57. Financial instruments – Fair values and risk management (Contd..)

Particulars	Carrying Amounts	Contractual cash flows				
	31-Mar-25	Total	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-Current financial liabilities						
- Long Term Borrowings	2,212.52	2,225.37	-	752.92	1,259.11	213.34
- Lease liabilities	0.04	0.04	-	-	-	0.04
Current financial Liabilities						
Short Term Borrowings	4,034.08	4,034.08	4,034.08	-	-	-
Trade Payables (Refer Note 30)	3,570.09	3,570.09	3,570.09	-	-	-
Other current financial liabilities (Refer Note 31)						
- Expenses payable	214.50	214.50	214.50	-	-	-
- Interest Accrued but not due	24.70	24.70	24.70	-	-	-
Total Financial liabilities	**10,055.93**	**10,068.78**	**7,843.37**	**752.92**	**1,259.11**	**213.38**

The interest payments on variable interest rate loans in the table above reflect current interest rates at the reporting date and these amounts may change as market interest rates change.

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Company does not uses derivatives to manage market risks.

Currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar (USD) and Japanese Yen (JPY). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows.

Exposure to currency risk

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR is as follows:

Particulars		Amount in Foreign Currency		Amount in INR (In Lacs)	
		As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Financial liabilities					
Trade Payable	USD	2,89,948	2,36,144	274.45	202.10
Financial Assets					
Trade Receivables	USD	32,500	32,500	30.76	27.81

The following significant exchange rates have been applied

Particulars	Average Rates		Year end spot rates	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
USD 1	90.1179	84.4777	94.6543	85.5814

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

57. Financial instruments – Fair values and risk management (Contd..)

Sensitivity analysis

A reasonably possible strengthening (weakening) of the INR against all other currencies at 31 March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

Particulars	Profit or (loss) after tax (INR in Lacs)		Equity, net of tax (INR in Lacs)	
	Strengthening	Weakening	Strengthening	Weakening
March 31, 2026				
USD (1% movement)	(1.82)	1.82	(1.82)	1.82

Particulars	Profit or (loss) after tax (INR in Lacs)		Equity, net of tax (INR in Lacs)	
	Strengthening	Weakening	Strengthening	Weakening
March 31, 2025				
USD (1% movement)	(1.30)	1.30	(1.30)	1.30

Interest rate risk

The Company’s main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. During March 31, 2026 and March 31, 2025, most of the Company’s borrowings are at variable rate.

Exposure to interest rate risk

The interest rate profile of Company's interest-bearing financial instruments as reported to the management is as follows.

Particulars	Nominal Amount	
	As at 31st March, 2026	As at 31st March, 2025
Variable-rate instruments		
Financial liabilities	6,389.45	6,246.60
	6,389.45	**6,246.60**

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date (Previous year 100 basis points) would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Profit or loss (INR in Lacs)		Equity, net of tax (INR In Lacs)	
	100 bps increase	100 bps decrease	100 bps increase	100 bps decrease
March 31, 2026				
Variable-rate instruments	(47.81)	47.81	(47.81)	47.81
Cash flow sensitivity	**(47.81)**	**47.81**	**(47.81)**	**47.81**

Particulars	Profit or loss (INR in Lacs)		Equity, net of tax (INR In Lacs)	
	100 bps increase	100 bps decrease	100 bps increase	100 bps decrease
March 31, 2025				
Variable-rate instruments	(46.74)	46.74	(46.74)	46.74
Cash flow sensitivity	**(46.74)**	**46.74**	**(46.74)**	**46.74**

Notes to the Standalone Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

57. Financial instruments – Fair values and risk management (Contd..)

Capital management

The Company's adjusted net debt to Total Capital ratio was as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings (Refer Note 24 & 28)	6,389.45	6,246.60
Trade Payable (Refer Note 30)	5,508.39	3,570.09
Interest Accrued but not due (Refer Note 31)	20.73	24.70
Less: cash and cash equivalents	-10.60	-32.92
Net debt	**11,907.97**	**9,808.47**
Equity share capital (Refer Note 22)	1,398.53	1,395.89
Other equity (Refer Note 23)	7,212.60	6,923.34
Less:- Revaluation Surplus	(2,602.03)	(2,688.15)
Total Capital	**6,009.10**	**5,631.08**
Capital and net debt	**17,917.07**	**15,439.55**
Gearing ratio	**66.46%**	**63.53%**

58. Previous year figures have been re-grouped/re-arranged wherever necessary to confirm the current year classification.

For and on behalf of the Board of
Calcom Vision Limited

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Consolidate Financial Statements

Independent Auditor's Report

TO THE MEMBERS OF CALCOM VISION LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Calcom Vision Limited ("hereinafter referred to as "the Holding Company") and its subsidiaries and Joint Venture (the Holding Company and its subsidiary and Joint Venture collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements / financial information of the subsidiary, Calcom Astra Private Limited, and joint venture, Calcom Tehwa Techno Private Limited, and on the consideration of the unaudited financial statements / financial information certified by the Management in respect of the subsidiary, Calcom Kadappa Private Limited, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, and their consolidated profit, consolidated total comprehensive income, consolidated changes in equity, and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinionthereon, we do not provide a separate opinion on these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the Consolidated Financial Statements and our auditor's report thereon, which is expected to be made available to us after the date of this Auditors' report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Board's report including annexures to the Board's Report and Corporate Governance Report, if we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance. We have nothing to report on in this regard.

Responsibility of Management and Those charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Group in accordance with accounting principles generally accepted in India, including the Indian Accounting standardsspecified under section 133 of the Act, read with the Companies (Indian Accounting Standard) rules, 2015 as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of Consolidated Financial Statements by the directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieve fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the auditors carried out by them. We remain solely responsible for our audit opinion on the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

a) The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- We did not audit the financial statements/financial information of M/s Calcom Astra Pvt. Ltd. (whose financial statements reflect total assets of ₹70.66 Lakhs as at March 31, 2026, total revenues of ₹12.49 Lakhs, Net Loss of ₹ 55.12 Lakhs, Total Comprehensive Loss of ₹ 55.12 Lakhs and Net Cash Flow of ₹ 1.40 Lakhs for the period from January 17, 2025 to March 31, 2026) included in the Consolidated Financial Results.

- The Consolidated Financial Results also include the Group's share of net loss after tax of ₹ 49.98 lakhs and total comprehensive loss of ₹49.66 lakhs for the year ended March 31, 2026 as considered in the Statement, in respect of M/s Calcom Taehwa Techno Pvt. Ltd. (Joint Venture), whose financial statements have not been audited by us.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of such other auditors.

The Consolidated Financial Results also include the unaudited financial statements / financial information of M/s Calcom Kadappa Pvt. Ltd. (wholly-owned subsidiary up to the date of strike-off), whose financial statements reflect total assets of ₹ Nil as at the Year ended March 31,2026, and total revenues of ₹ Nil, total net profit / (Loss) of ₹ 1.37 Lakhs, Total Comprehensive Income of ₹ 1.37 Lakhs, and Net Cash flow of ₹ Nil, for the Year ended March 31 2026, as considered in the Statement. This financial statement / financial information is unaudited and has been furnished to us by the Management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such management certified financial statement / financial information. According to the information and explanations given to us by the Management, this financial statement / financial information is not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiary and Joint Venture as at and for the year ended March 31, 2026, included in the Consolidated Financial Statements of the Group, we report in respect of those companies where audits have been completed under section 143 of the Act, we have not reported any qualifications or adverse remarks.

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Gorup, including relevant records so far as it appears from our examination of those books and the reports of the other auditor.

   c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equityand Consolidated Statement of Cash flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act

   e) On the basis of the written representations received from the directors of the holding company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and report of statutory auditors of its subsidiary and Joint Venture companies incorporated in India, none of the directors of the Group companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to the Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**" which is based on the auditors' report of the holding company and its subsidiary and Joint venture company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Gorup has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements (Refer Note -46).

ii. The Group did not have any long-term contracts including derivatives contracts for which there were any foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

iv. (a) The respective Managements of the Holding Company and its subsidiary and joint venture, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary or Joint Venture to or in any other person or entity, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding Company and its subsidiary and Joint Venture, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or any of such subsidiary or Joint Venture from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary or Joint Venture shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its subsidiary and Joint Venture, whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Holding Company or Its subsidiary and Joint Venture have not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi. Based on our examination, which included test checks, the Holding company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Joint Venture Company

As regards its Joint Venture, as reported by the other auditor and examination and test check performed by us, they have used the accounting software for maintaining their books of accounts for the financial year March 31, 2026, which has the feature of recording audit trail (edit log) facility and the same was operated throughout the year for all relevant transactions recorded in the software. Further, we did not come across any instance of the audit trail feature being tempered with during the course of audit as reported by the other auditor.

Subsidiary Company

As regards its Subsidiary, as reported by the other auditor and examination and test check performed by us, they have used the accounting software for maintaining their books of accounts for the financial year March 31, 2026, which has the feature of recording audit trail (edit log) facility and the same was operated throughout the year for all relevant transactions recorded in the software. Further, we did not come across any instance of the audit trail feature being tempered with during the course of audit as reported by the other auditor.

For **Suresh Chandra & Associates**
Chartered Accountants
(Firm's Registration No.00135GN)

CA Ved Prakash Bansal
Partner
M.No.500369
UDIN: 26500369NTLBUH8973

Date: May 29^{th}, 2026
Place: New Delhi

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Calcom Vision Limited of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of CALCOM VISION LIMITED (hereinafter referred to as the "Holding Company") and its subsidiary and Joint Venture companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective companies management and Board of Directors of the Holding Company and its subsidiary and Joint Venture are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act,2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the company and its subsidiary and Joint Venture based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary and Joint Venture.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary and Joint Venture have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Suresh Chandra & Associates**
Chartered Accountants
(Firm's Registration No.00135GN)

CA Ved Prakash Bansal
Partner
M.No.500369
UDIN: 26500369NTLBUH8973

Date: May 29th, 2026
Place: New Delhi

Consolidated Balance Sheet

as at 31st March, 2026

(All amount in Lacs, unless otherwise stated)

Particulars					Note No.	As at 31st March, 2026	As at 31st March, 2025
A	ASSETS						
	1	Non-current assets					
		(a)	Property, Plant and Equipment		6	7365.20	6361.20
		(b)	Capital work-in-progress		7	121.57	102.77
		(c)	Intangible assets under development		8	10.56	0
		(d)	Right to Use		9	1606.09	1636.27
		(e)	Goodwill		10	414.49	414.49
		(f)	Other Intangible assets		11	4.18	2.95
		(g)	Financial Assets				
			(i)	Investment	12	14.59	14.95
			(ii)	Other Financial Assets	13	42.88	29.86
		(h)	Other non-current assets		14	6.19	16.86
		Total Non-current assets				9585.75	8579.35
	2	Current assets					
		(a)	Inventories		15	7349.57	4253.33
		(b)	Financial Assets				
			(i)	Trade receivables	16	2848.43	4645.78
			(ii)	Cash and cash equivalents	17	12.00	33.27
			(iii)	Bank balances other than cash and cash equivilent as mentioned above	18	863.60	831.35
			(iv)	Other Financial Assets	19	82.57	40.04
		(c)	Current Tax Assets (Net)		20	0.00	7.24
		(d)	Other current assets		21	528.82	468.39
		Total Current assets				11684.99	10279.40
	Total Assets					21270.74	18858.75
B	EQUITY AND LIABILITIES						
	1	Equity					
		(a)	Equity Share capital		22	1398.53	1395.89
		(b)	Other Equity		23	7087.80	6886.11
	Total Equity					8486.33	8282.00
	2	Non Controlling Interest			24	-16.24	0
		Liabilities					
	3	Non-current liabilities					
		(a)	Financial Liabilities				
			(i)	Long Term Borrowings	25	2040.92	2212.52
			(ii)	Lease Liabilities	26	0.04	0.04
		(b)	Provisions		27	143.81	121.99
		(c)	Deferred Tax Liabilities		28	200.18	154.14
		Total Non-current liabilities				2384.95	2488.69
	4	Current liabilities					
		(a)	Financial Liabilities				
			(i)	Short Term Borrowings	29	4348.53	4034.33
			(ii)	Lease Liabilities	30	0.00	0.00
			(iii)	Trade payables	31		
				(a) Total outstanding dues of micro enterprises and small enterprises		101.56	227.80
				(b) Total outstanding dues of Creditors other than micro enterprises and small enterprises		5406.96	3342.89
			(iv)	Other Financial Liabilities	32	304.53	239.32
		(b)	Provisions		33	33.76	17.29
		(c)	Other current liabilities		34	220.36	226.42
		Total Current liabilities				10415.70	8088.06
	Total Equity and Liabilities					21270.74	18858.75

Summary of material accounting policies and the accompanying notes are an integral part of these financial statements

As per our report of even date attached
For **M/s Suresh Chandra & Associates**
Chartered Accountants
Firm Registration No.001359N

For and on behalf of the Board of
Calcom Vision Limited

Ved Prakash Bansal
Partner
Membership No. 500369

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Consolidated Statement of Profit and Loss

for the Year ended 31st March, 2026

(All amount in Lacs, unless otherwise stated)

	Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
I	INCOME			
	(a) Revenue From operations	35	21831.25	15726.32
	(b) Other Income	36	253.97	195.54
	Total Income (I)		22085.22	15921.86
II	EXPENSES			
	(a) Cost of Materials Consumed	37	17842.00	12596.63
	(b) Purchase of Stock in Trade	38	65.00	0.00
	(c) Changes in inventories	39	-762.29	-528.57
	(d) Employee benefits expenses	40	2478.91	1888.54
	(e) Finance costs	41	696.81	580.54
	(f) Depreciation and amortization expenses	6,9&11	557.95	395.77
	(f) Other expenses	42	932.78	602.21
	Total expenses (II)		21811.16	15535.12
III	Profit before exceptional items and tax (I-II)		274.06	386.74
IV	Exceptional Items	43	0.00	-183.67
V	Profit before tax (III-IV)		274.06	203.07
VI	Tax Expense:			
	(1) Current tax		44.95	29.24
	(2) Deferred tax		44.10	46.77
	(2) Tax Adjustment of Earlier period		-6.03	-16.37
VII	Profit/(loss) for the year (V-VI)		191.04	143.43
	Add: Share of profit (loss) of associates and joint ventures accounted for using equity method		-49.98	-31.90
VIII	Profit/(loss) for the year		141.06	111.53
IX	Other Comprehensive Income			
	(i) Items that will not be reclassified to proflt or loss			
	- Remeasurement gain/(loss) of defined benefits Plan		7.73	2.64
	- Reversal of Revaluation Surplus on Land & Building		86.12	86.12
	- Income tax relating to items that will not be reclassified to profit or loss		-1.95	-0.66
	(ii) Items that will be reclassified to proflt or loss		0.00	0.00
	- Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
	Other Comprehensive Income		91.90	88.10
	Add: Share of Other Comprehensive Income of joint ventures accounted for using equity method		0.32	0.00
	Total Other Comprehensive Income (Net of Tax) (IX)		92.22	88.10
X	Total Comprehensive Income for the period (VIII+IX)		233.28	199.63
	Total Profit or Loss attributable to			
	(a) Profit or Loss, attributable to owners of the parent		157.60	111.53
	(b) Total profit or loss, attributable to non-controlling interests		-16.54	0.00
	Total Comprehensive income for the period attributable to			
	(a) Comprehensive Income for the period attributable to owners of the parent		249.82	199.63
	(b) Total Comprehensive Income for the period attributable to non-controlling interests		-16.54	0.00
XI	Earnings per equity share of ₹10 each (amount in ₹)	44		
	(1) Basic		1.13	0.81
	(2) Diluted		1.11	0.80

Summary of material accounting policies and the accompanying notes are an integral part of these financial statements

As per our report of even date attached
For **M/s Suresh Chandra & Associates**
Chartered Accountants
Firm Registration No.001359N

For and on behalf of the Board of
Calcom Vision Limited

Ved Prakash Bansal
Partner
Membership No. 500369

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Consolidated Statement of Cash Flow

for the Year ended on 31st March, 2026

(All amount in Lacs, unless otherwise stated)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra-ordinary items	274.06	203.07
Adjustments for -		
Depreciation/Amortization	557.95	395.77
Interest & Financial Charges	696.81	580.54
Employees benefits Expenses (ESOP)	20.77	25.57
Profit & Loss on Sales of Property, Plant and Equipments	-7.22	-0.96
Interest on FD₹ with Bank	-56.96	-44.38
Provision for Expected Credit Loss	7.21	0.00
Operating profit before Working Capital Changes	**1492.62**	**1159.61**
Adjustments for -		
(Increase)/Decrease in Inventories	-3096.24	-897.86
(Increase)/Decrease in Trade Receivables	1790.13	-411.59
(Increase)/Decrease in Other Financial Assets Current	-43.95	25.04
(Increase)/Decrease in Other Current Assets	-52.93	-86.37
Increase/(Decrease) in Trade Payables	1937.84	1301.61
Increase/(Decrease) in Lease Liabilities	0.00	0.00
Increase/(Decrease) in Other Financial Liablilites	69.18	61.76
Increase/(Decrease) in Other Current Liabilities	-9.41	-79.24
Increase/(Decrease) in Provisions	31.47	19.47
Cash Generated from / (used in) Operations	**2118.71**	**1092.43**
Less: Direct Taxes (Paid)/Refund	-25.90	-22.57
NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES	**2092.81**	**1069.86**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments/ Capital Work-in-Process	-1535.19	-2296.17
Purchase of Other Intangible Assets	-12.56	-3.50
Sales of Property, Plant and Equipments	9.48	1.00
Investment in FDR with Bank	-45.27	-310.16
Interest on FDR with Bank	58.39	41.76
Investment	-49.00	-20.70
Payment for Capital Advance	-6.19	-16.86
NET CASH FLOW (USED IN)/FROM INVESTING ACTIVITIES	**-1580.34**	**-2604.63**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Raising / (Repayment) of Borrowings	142.59	1525.83
Interest & Financial Charges paid	-696.18	-570.09
Interest on Lease Liabilities	0.00	0.00
Application Money received for Issue of Shares under ESOP Scheme	19.85	67.89
Application Money received for share warrants	0.00	468.75
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES	**-533.74**	**1492.38**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**-21.27**	**-42.39**
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	33.27	75.66
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	**12.00**	**33.27**

Consolidated Statement of Cash Flow

for the Year ended on 31st March, 2026

(All amount in Lacs, unless otherwise stated)

Note:-

1. The Cash Flow Statement has been prepared under Indirect method as set out in Ind AS-7 Statement of Cash Flows.

2. The Cash and Cash equivalents includes the followings:-

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
(a) Cash on Hand	10.27	32.55
(b) Cheque/Draft on Hand	0.00	0.00
(c) Balance with Bank:-		
- In Current Accounts	1.73	0.72
Total	**12.00**	**33.27**

Summary of material accounting policies and the accompanying notes are an integral part of these financial statements

As per our report of even date attached
For **M/s Suresh Chandra & Associates**
Chartered Accountants
Firm Registration No.001359N

For and on behalf of the Board of
Calcom Vision Limited

Ved Prakash Bansal
Partner
Membership No. 500369

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Consolidated Statement of Changes in Equity

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

A. Equity Share Capital

Current Reporting Period Mar-26

Balance at the beginning of the reporting period	**1,395.89**
Add: change in Equity share capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	**1,395.89**
Add: Changes in equity share capital during the current year	
- 26,472 Equity Shares Issued under ESOP Scheme	2.64
Balance at the End of the reporting period	**1,398.53**

Previous Reporting Period Mar-25

Balance at the beginning of the reporting period	**1,345.65**
Add: change in Equity share capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	**1,345.65**
Add: Changes in equity share capital during the year	
- 1,04,320 Equity Shares Issued under ESOP Scheme	10.43
- Coversion of warrants:-	
- Promotors (3,82,164 Equity Shares)	38.22
- Non-Promotors (15,923 Equity Shares)	1.59
Balance at the end of the reporting period	**1,395.89**

B. Other Equity

Current reporting period Mar-26

Particulars	Money Received against Share Warrant	Share Application Money	Reserve & Surplus					Total
			Capital Reserve	Securities Premium	Share based payment Reserve	Revaluation Surplus	Retained Earnings	
Balance as on 1st April 2025	**-**	**-**	**0.36**	**2,863.70**	**60.90**	**2,688.15**	**1,273.00**	**6,886.11**
Profit for the year attributable to owners of the Company							157.60	157.60
Other Comprehensive Income:-								
- Reversal of Revaluation Surplus on Land and Building						(86.12)	86.12	-
- Remeasurement of defined benefit plans(net of tax)							5.78	5.78
- Share of Other Comprehensive Income of Joint Venture (net of tax)							0.32	0.32
Share based payment Reserve for ESOP Grant					20.77			20.77
ESOP Application Money Received		19.85						19.85
Securities Premium on Isssue of Equity Shares:-								
- 26,472 of Equity Issued under ESOP Scheme		(19.85)		23.49	(6.29)			(2.65)
Balance as on 31st March 2026	**-**	**-**	**0.36**	**2,887.19**	**75.38**	**2,602.03**	**1,522.84**	**7,087.80**

Consolidated Statement of Changes in Equity

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Previous reporting period Mar-25

Particulars	Money Received against Share Warrant	Share Application Money	Reserve & Surplus					Total
			Capital Reserve	Securities Premium	Share based payment Reserve	Revaluation Surplus	Retained Earnings	
Balance as on 1st April 2024	**156.25**	**-**	**0.36**	**2,184.44**	**71.94**	**2,774.27**	**1,073.37**	**6,260.63**
Profit for the year attributable to owners of the Company							111.53	111.53
Other Comprehensive Income:-								
- Reversal of Revaluation Surplus on Land and Building						(86.12)	86.12	-
- Remeasurement of defined benefit plans(net of tax)							1.98	1.98
Share based payment Reserve for ESOP Grant					25.57			25.57
ESOP Application Money Received		67.89						67.89
Share Application Money Received for Compulsory Convertible Warrants	468.75							468.75
Securities Premium on Issue of Equity Shares:-								
-104,320 of Equity Issued under ESOP Scheme		(67.89)		94.07	(36.61)			(10.43)
-3,98,087 of Equity Issued under Private Placement	(625.00)	-		585.19				(39.81)
Balance as on 31st March 2025	**-**	**-**	**0.36**	**2,863.70**	**60.90**	**2,688.15**	**1,273.00**	**6,886.11**

Summary of material accounting policies and the accompanying notes are an integral part of these financial statements

As per our report of even date attached
For **M/s Suresh Chandra & Associates**
Chartered Accountants
Firm Registration No.001359N

For and on behalf of the Board of
Calcom Vision Limited

Ved Prakash Bansal
Partner
Membership No. 500369

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive Officer

Pramod Kumar
Chief Financial Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

1. Group information

Calcom Vision Ltd. ('Company') is a Domestic Limited Company incorporated under the provisions of the Companies Act, 1956 having CIN:L92111DL1985PLC021095 ("the holding Company" or "Company") and its subsidiary M/s Calcom Kadappa Private Limited & Calcom Astra Private Limited (collectively referred to as the Group). The registered Office of company is situated at Defence Coloney, New Delhi-110024 and Manufacturing unit at Surajpur Industrial Area, Greater Noida (Uttar Pradesh)-201306 India. The Consolidated Financial Statements (CFS) comprise the financial statements of the Company and its Joint Venture. The Group is engaged in the manufacturing and selling of Lighting and Electronics Products.

2. Basis of Preparation of Consolidated Financial Statements (CFS) and Statement of Compliance

The CFS have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') notified under section 133 of the companies Act, 2013, read together with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto. The CFS for the year ended March 31, 2026, are prepared in accordance with Ind-AS. CFS have been prepared on the historical cost convention on accrual and going concern basis except for certain financial instruments which are measured at fair value as required by relevant Ind AS at the end of each reporting period.

The accounting policies, as set out in the following paragraphs , have been consistently applied, by the Group, to all the years presented in the said financial statements.

The preparation of the said CFS requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the group's accounting policies in the areas where estimates are significant to the CFS , or areas involving a higher degree of judgement or complexity.

The Financial Statements are presented in INR and all values are rounded to the nearest to two decimals of Lakhs, unless stated otherwise.

3. Basis of consolidation

(i) In terms of the provision of section 129(3) read with explanation thereto of the companies Act'2013, the Company is required to prepare Consolidated Financial Statement of the company and its Joint venture in the form as per Schedule III to the companies Act,2013. Further, in terms of the provision of Section 133 of companies Act,2013 read with the Companies (Indian Accounting Standard) Rules,2015, the company is required to comply with the Indian Accounting Standards (IND AS) and other applicable provision of the Act.

(ii) The financial Statements of Joint Venture M/s Calcom Taehwa Techno Private limited, promoted by Calcom Vision Ltd. and Taehwa Enterprises India Pvt. Ltd. with an equal equity contribution, has been consolidated as per the Equity Method in accordance with Ind AS 28.

(iii) The financial statement of the Joint Venture used in the consolidation are drawn upto the same reporting date as that of company i.e. 31st March'2026 and CFS have been prepared using accounting policies for transactions and other events in similar curcumstances and are presented to the extent posible in the same manner as the company's Separate Financial Statement.

(iv) The company has prepared the accompanying CFS by including proportionate share in Joint Venture's Net Profit (after Tax) and other Comprehensive Income as per Equity Method. Unrealized profits and losses resulting from transactions between the company and Joint Venture have been eliminated to the extent of the company's proportionate share.

(v) The CFS comprises of the financial statements of the parent and its subsidiary as of March 31, 2026. The Company has consolidated the financial statements of its subsidiary using line by line method. These CFS are prepared on the basis of accounting principles and policies consistently applied across the Group. All inter-company transactions and balances have been eliminated on consolidation.

(vi) During the year, Calcom Kadapa Private Limited, a wholly owned subsidiary of the Company, was struck off pursuant to the applicable provisions of the Companies Act, 2013, with effect from 2 December 2025.

The financial statements of Calcom Kadapa Private Limited have been consolidated with those of the Company up to 30th Sept, 2025, being the date on which the Company ceased to have control over the subsidiary, in accordance with Ind AS 110 – Consolidated Financial Statements.

Accordingly, the assets, liabilities, income and expenses of Calcom Kadapa Private Limited have been included in the Consolidated Financial Statements up to 2 December 2025. Consequent to the cessation of control, the assets and liabilities of the subsidiary have been derecognised from the Consolidated Financial Statements and the resultant gain/(loss), if any, arising on cessation of control has been recognised in the Consolidated Statement of Profit and Loss.

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

There is no continuing interest of the Company in Calcom Kadapa Private Limited subsequent to 2 December 2025.

(vii) Calcom Astra Pvt. Ltd., a subsidiary of Calcom Vision Ltd., was incorporated on 17 January 2025 under the provisions of the Companies Act, 2013. In accordance with the provisions of Section 2(41) of the Companies Act, 2013, the financial statements of the subsidiary have been consolidated with the financial statements of the Company for the first time for the extended financial year ended 31 March 2026.

4. Use of estimates

The preparation of CFS in conformity with Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilites and the disclosure relating to contingent liabilities as at the date of financial statements and reported amount of income and expenses during the period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognised in the year in which the results are known or materialized.

5. Material Accounting Policies

(i) Revenue Recognition

Revenue from the sale of goods and services are measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, rebates and incentives etc. Sales figure are recognized excluding Goods and Service Tax.

All Other income and expenditure items having a material bearing on the Consolidated Financial Statements where certainty of ultimate collection/payment exist, are recognized on accrual basis.

(ii) Property, Plant & Equipment

Property, plant and equipment are stated at historical cost/deemed cost (elected in accordance with Ind AS 101, First time adoption of Indian Accounting Standards), as applicable, less accumulated depreciation and cumulative impairment losses, if any. Cost comprises of the purchase price (net of GST / duty credits wherever applicable) and all direct costs attributable to bringing the asset to its working condition for intended use and includes the borrowing costs for qualifying assets and the initial estimate of restoration cost if the recognition criteria is met.

Wherever assets are revalued, Gross carrying amount is adjusted by the amount added on revaluation based on Govt. approved valuers' report and disclosed separately as required under the Companies Act,2013. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. Software and licences which are integral part of the PPE are capitalised along with respective PPE.

An item of property, plant & equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of Property, Plant and Equipment not available for use before such date are disclosed under 'Capital work-in-progress'.

(iii) Amortization and Depreciation

(a) During the year, depreciation has been provided on Straight Line Method, as determined on the basis of useful lives specified in Schedule II of the Companies, Act, 2013.

(b) Depreciation on Plant & Machinery of contineous production process including SMT, Plastic Extrusions, Pressure Die Casting and Injection Molding Machines etc has been been provided on Double Shift Basis."

(c) Property, plant and equipment (PPE) which are added/ disposed- of during the year, depreciation is provided on pro-rata basis from (up- to) the date on which the PPE is available for use (disposed-off).

(d) Leasehold Land is re-classified with Right to Use and amortized over the period of lease as per the Ind AS-116.

(iv) Employee Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind-AS 19 – Employee Benefits.

(a) Defined contribution plan

Provident Fund & ESI Fund: Contribution to the provident fund & ESI Fund with the government

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

at pre-determined rates is a defined contribution scheme and is charged to the statement of Profit and Loss. There are no other obligations other than contribution to PF & ESI Schemes.

(b) Defined benefit plan

Gratuity : The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Provision for gratuity is made as per the provision of payment of gratuity act, as calculated by the independent actuary.

(c) Other Short-term employee benefits:

All employee benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc. and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service. Liabilities in respect of encashment of accumulated leaves by the employees is estimated by the management and charged to Profit & Loss account.

(v) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized (other than employees benefits) when there is present obligation as a result of past events and it is possible that there will be an outflow of resources.

Contingent Liabilities are not recognized in the CFS but are disclosed in the notes to accounts.Contingent Assets are neither recognized and nor disclosed in financial statements.

(vi) Share Based Payments

Share-based compensation benefits are provided to employees via the Company's Employee Stock Option Scheme. The fair value of options granted under the Employee Stock Option Scheme of the Company is recognised as an employee benefit expense with a corresponding increase in equity. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

(vii) Foreign currency reinstatement and translation

(a) Functional and presentation currency

These CFS have been presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

(b) Transactions and balances

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Nonmonetary items are measured in terms of historical cost in foreign currencies and are therefore not retranslated.

(c) Any income or loss on account of exchange fluctuation on settlement / year end, is recognised in the profit & loss account except in cases where they relate to acquisition of Property, Plant & Equipments in which case they are adjusted to the carrying cost of such asset as per guidelines and Ind AS-21 issued by Institute of Chartered Accountants of India.

(viii) Income Taxes

(a) Provision for Income Tax is made at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961 and Income Compuation & Disclosure Standards using the tax rates as per the Tax Law that have been enacted or substantively enacted as on the date of the Balance Sheet.

(b) Deferred tax assets and liabilities are recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry-forwards and tax credits.Deferred tax assets are recognised to the extent it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes leviedby the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(ix) Cash Flow Statement

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS) 7 statement of cash flows.

(x) Impairment of Assets

Property, Plant & Equipments are assesed annually on the balance sheet date havings regards to the internal & external source of information so as to analyze whether any impairment of the asset has taken place. If the recoverable amount, represented by the higher of Net Selling Price or the Value in use, is lesser than carrying amount of Cash-generating unit, then the difference is recognized as Impairment Loss and is debited to Profit and Loss Account. Further Suitable reversals are made in the books of accounts as and when the impairment loss ceases to exist or shows a decrease.

(xi) Financial Instruments

Financial instruments are recognised on the balance sheet when the Group becomes a party to the contractual provisions of the instrument. Initially, a financial instrument is recognised at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognised in determining the carrying amount, if it is not classified as at fair value through profit or loss.Transaction costs of financial instruments carried at fair value through profit or loss are expensed in profit or loss.Subsequently, financial instruments are measured according to the category in which they are classified.

Classification of financial assets is based on the business model in which the instruments are held as well as the characteristics of their contractual cashflows. The business model is based on management's intentions and past pattern of transactions.The Company reclassifies financial assets when and only when its business model for managing those assets changes.

Financial liabilities are classified and subsequently measured at amortised cost unless they meet the specific criteria to be recognised at fair value through profit or loss.Other financial liabilities are measured at amortised cost using the effective interest method. Subsequent to initial recognition, these are measured at fair value with gains or losses being recognised in profit or loss.

(xii) Impairment of financial assets

The Group at each reporting year end tests a financial asset or a group of financial assets (other than financial assets held at fair value through profit or loss) for impairment based on evidence or information that is available without undue cost or effort. Expected credit loss (ECL) is assessed and impairment loss recognized if the credit risk of the financial asset is significantly increased.

The impairment losses and reversals are recognized in the statement of profit and loss. However, investments in equity shares and financial instruments measured at FVTPL are out of the scope of ECL.

(xiii) Borrowing Cost

Borrowing cost that are directly attributable to acquisition or construction of qualifying assets has been capitalized as part of such asset as per Ind AS-23 on Borrowing Costs issued by the ICAI. All other borrowing cost are charged to revenue in the period when they are incurred.

(xiv) Earning Per Share

Earning Per Share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average no. of equity shares outstanding during the year as per Ind AS-33 issued by the ICAI.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

(xv) Government Grants/Assistance

Government grants/Assistance recognised where there is reasonable assurance that the same will be received and all elegibility criterias are met out If the grants/assistance are related to subvention of a particular expense, it is deducted form that expense in the year of recognition of government grant / Assistance.

(xvi) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the above mentioned accounting policy for impairment of non-financial assets.

ii) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Group's lease liabilities are included in financial liability.

iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases contracts including lease of guest houses (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(xvi) Inventories

INVENTORIES	Basis of Valuation
- Raw Material	At cost or net realisable value which ever is lower
- Work in Process	At cost or net realisable value whichever is lower

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

INVENTORIES	Basis of Valuation
- Finished Goods	At cost or net realisable value whichever is lower
- Goods in Transit	At cost

* Cost of inventories are derived by using FIFO method and it includes the costs incurred in bringing the items of inventories to there present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Recent MCA Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to:

Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – the amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements

(xviii) Investments in Joint Ventures and Associates

An investment in an Associate or a Joint Venture / Jointly Controlled entity is accounted for using the Equity method from the date on which the investee becomes an Associate or a Joint Venture. On acquisition of the investment in an Associate or a Joint Venture / Jointly Controlled entity, any excess of the cost of the investment over the share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired. When a group entity transacts with an Associate or a Joint Venture of the Group, profits and losses resulting from the transactions with the Associate or Joint Venture are recognised in the CFS only to the extent of interests in the Associate or Joint Venture that are not related to the Group.

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note No.6 Property, Plant and Equipment

As of Current Reporting Period

Particulars	Building	Plant and Equipments		Electrical Installation	Furniture & Fixture	Vehicles	Office Equipment	Computer & Other Equipments	Molds	Generators	Total
		Single Shift Use	Double Shift Use								
Gross Carrying amount											
As at 01.04.2025	2,894.49	1,425.88	2,656.26	282.09	64.03	43.05	147.71	64.63	471.77	23.58	8,073.49
Additions During the year	649.47	4.38	389.27	63.67	9.13	-	16.29	8.23	392.21	-	1,532.65
Disposals During the year	-	-	-	7.50	-	6.01	-	-	-	-	13.51
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2026	3,543.96	1,430.26	3,045.53	338.26	73.16	37.04	164.00	72.86	863.98	23.58	9,592.63
Accumulated Depreciation											
As at 01.04.2025	563.90	342.84	469.02	82.02	27.83	15.09	70.33	51.73	78.27	11.26	1,712.29
Additions During the year	98.64	87.37	249.74	24.99	4.77	3.61	20.13	5.97	30.41	0.77	526.40
Disposals During the year	-	-	-	7.13	-	4.13	-	-	-	-	11.26
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Change due to Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2026	662.54	430.21	718.76	99.88	32.60	14.57	90.46	57.70	108.68	12.03	2,227.43
Net Carrying Amount as at the end of Current Reporting Period	2,881.42	1,000.05	2,326.77	238.38	40.56	22.47	73.54	15.16	755.30	11.55	7,365.20

As of Previous Reporting Period

Particulars	Building	Plant and Equipments		Electrical Installation	Furniture & Fixture	Vehicles	Office Equipment	Computer & Other Equipments	Molds	Generators	Total
		Single Shift Use	Double Shift Use								
Gross Carrying amount											
As at 01.04.2024	2,301.17	1,402.55	1,185.58	220.17	52.80	43.05	93.63	56.03	330.14	12.95	5,698.07
Additions During the year	593.32	23.33	1,470.68	61.92	11.23	-	54.08	8.60	141.63	12.19	2,376.98
Disposals During the year	-	-	-	-	-	-	-	-	-	1.56	1.56
Acquisition through Business Combinations	-	-	-								-
Change due to Revaluation		-	-								-
Other Adjustments, if any	-	-	-								-
Closing balance as at 31.03.2025	2,894.49	1,425.88	2,656.26	282.09	64.03	43.05	147.71	64.63	471.77	23.58	8,073.49
Accumulated Depreciation											
As at 01.04.2024	484.21	263.86	323.16	60.96	23.78	10.89	57.88	48.63	56.86	12.34	1,342.57
Additions During the year	79.69	78.98	145.86	21.06	4.05	4.20	12.45	3.10	21.41	0.44	371.24
Disposals During the year	-	-	-	-	-	-	-	-	-	1.52	1.52
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Change due to Impairment		-	-	-	-	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2025	563.90	342.84	469.02	82.02	27.83	15.09	70.33	51.73	78.27	11.26	1,712.29
Net Carrying Amount as at the end of Previous Reporting Period	2,330.59	1,083.04	2,187.24	200.07	36.20	27.96	77.38	12.90	393.50	12.32	6,361.20

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note No.6 Property, Plant and Equipment (Contd..)

Other Explanatory Notes

a) Company assessed the impairment of assets and is of the opinion that since the company is going concern and there is no indication exist for the impairment of the PPE.

b) The useful life of the PPE/Intangible asets have been defined in the accounting policies No.4(iii).

c) No assets have been classified as held for sale in accordance with Ind AS 105.

d) During the current financial year, the Company has not revalued its property, plant & Equipment (including right of use assets). There is no increase or decrease on account of impairment loss recognized or reversed in other comprehensive income in accordance with Ind AS 36.

e) No Capital expenses was incurred on Assets not owned by the Company

f) There is no obsolete asset which has been so far held under CWIP/Fixed Asset.

g) Depreciation / amortization on all the PPE / Intangible assets have been disclosed separately.

h) There is no restriction on title of PPE / Intangible Assets, and nothing has been pledged as security (other than those disclosed under Note No.25 Long Term Borrowing) and liability.

i) There is no amount to be received on account of compensation from third party for items of PPE / Intangible assets that were impaired, lost or given to Company that is to be recognized in the statement of profit & Loss account.

j) Entire depreciation / amortization has been recognized in the statement of Profit & Loss account; nothing has been charged to cost of other assets. Accumulated depreciation at the end of the year has been shown separately.

k) There are no temporarily idle PPE / intangible assets.

l) The company does not hold any benami property and there are no proceedings which have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

m) The company does not have any immovable property where the title deeds are not in the name of the company.

7. Capital Work in Progress

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Factory Building		
Opening Balance	96.06	-
Add:- Addition during the year	636.33	689.38
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	649.47	593.32
Less: Acquisition through Business combination	-	-
Add/Less: Amount of change due to revaluation	-	-
Closing balance (A)	**82.92**	**96.06**
(b) Plant and Equipments		
Opening Balance	6.71	-
Add:- Addition during the year	317.58	288.95
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	324.29	282.24
Less: Acquisition through Business combination	-	-
Add/Less: Amountof change due to revaluation	-	-
Closing balance (B)	**-**	**6.71**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

7. Capital Work in Progress (Contd..)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(c) Molds		
Opening Balance	-	-
Add:- Addition during the year	395.19	105.18
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	356.54	105.18
Less: Acquisition through Business combination		
Add/Less: Amountof change due to revaluation	-	-
Closing balance (C)	**38.65**	**-**
Grand Total (A+B+C)	**121.57**	**102.77**

CWIP aging schedule as on 31st March,2026

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
Molds	38.65	-	-	-
Factory Building	82.92	-	-	-
Projects temporarily suspended	-	-	-	-
Total (₹)	**121.57**	**-**	**-**	**-**

CWIP aging schedule as on 31st March,2025

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
Plant & Equipments	6.71	-	-	-
Factory Building	96.06	-	-	-
Projects temporarily suspended	-	-	-	-
Total (₹)	**102.77**	**-**	**-**	**-**

Capital Work in progress (CWIP) Completion Schedule

As at March 31, 2026

Project Name	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Molds	38.65	-	-	-
Factory Building	82.92			
	121.57	**-**	**-**	**-**

As at March 31, 2025

Project Name	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Plant & Equipments	6.71	-	-	-
Factory Building	96.06			
	102.77	**-**	**-**	**-**

8. Intangible assets under development

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Balance	-	-
Add:- Addition during the year	10.56	-
Less: Disposal/adjustment during the year	-	-

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

8. Intangible assets under development (Contd..)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Less: Transfer to capitalization during the year	-	-
Less: Acquisition through Business combination	-	-
Add/Less: Amount of change due to revaluation	-	-
Closing Balance	**10.56**	**-**

Intangible assets under development aging schedule as on 31st March,2026

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP Software under Development	10.56	-	-	-
Projects temporarily suspended	-	-	-	-
Total (Rs.)	10.56	-	-	-

Intangible assets under development aging schedule as on 31st March,2025

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP Software under Development	-	-	-	-
Projects temporarily suspended	-	-	-	-
Total (Rs.)	-	-	-	-

Intangible assets under development Completion Schedule

As at March 31, 2026

Project Name	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP Software under Development	10.56	-	-	-
	10.56	-	-	-

As at March 31, 2025

Project Name	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP Software under Development	-	-	-	-
	-	-	-	-

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

9. Right to Use

	As at 31st March, 2026		As at 31st March, 2025	
	Leasehold land	Total	Leasehold land	Total
Gross Carrying amount				
Opening Balance	1,763.24	1,763.24	1,763.24	1,763.24
Additions During the year	-	-	-	-
Disposals During the year	-	-	-	-
Acquisition through Business Combinations	-	-	-	-
Change due to Revaluation	-	-		
Other Adjustments, if any	-	-	-	-
Closing Balance	**1,763.24**	**1,763.24**	**1,763.24**	**1,763.24**
Accumulated Depreciation				
Opening Balance	126.97	126.97	96.79	96.79
Additions During the year	30.18	30.18	30.18	30.18
Disposals During the year	-	-	-	-
Acquisition through Business Combinations	-	-	-	-
Change due to Revaluation	-	-	-	-
Other Adjustments, if any	-	-	-	-
Closing Balance	**157.15**	**157.15**	**126.97**	**126.97**
Net Carrying Amount as at the end of Reporting Period	**1,606.09**	**1,606.09**	**1,636.27**	**1,636.27**

10. Goodwill

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Acquired at the time of purchase of Lighting Undertaking)		
Gross Carrying amount		
Opening Balance	414.49	414.49
Additions during the year	-	-
Disposals/ Derecognition during the year	-	-
Other Adjustments, if any	-	-
Closing Balance	414.49	414.49
Accumulated Impairment	-	-
Opening Balance	-	-
Impairment Loss recognised during the year	-	-
Impairment related to Disposals / Derecognition	-	-
Accumulated Impairment	-	-
Net Carrying Amount as at the end of Reporting Period	414.49	414.49

11. Other Intangible Assets

As of Current Year

Particulars	Recipes, Formulae, Models, Designs and Prototypes	Designing Software	SAP B One Software	Other License	Trade Mark	Total
Gross Carrying amount						
As at 01.04.2025	15.25	10.03	29.99	-	-	55.27
Additions During the year	-	-	-	2.00	0.60	2.60
Disposals During the year	-	-	-			-
Acquisition through Business Combinations	-	-	-			-
Change due to Revaluation	-	-	-			-
Other Adjustments, if any	-	-	-			-
Closing balance as at 31.03.2026	**15.25**	**10.03**	**29.99**	**2.00**	**0.60**	**57.87**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

11. Other Intangible Assets (Contd..)

Particulars	Recipes, Formulae, Models, Designs and Prototypes	Designing Software	SAP B One Software	Other License	Trade Mark	Total
Accumulated Depreciation						
As at 01.04.2025	15.25	9.20	27.87	-	-	52.32
Additions During the year	-	0.33	0.66	0.34	0.04	1.37
Disposals During the year	-	-	-			-
Acquisition through Business Combinations	-	-	-			-
Change due to Revaluation	-	-	-			-
Change due to Impairment	-	-	-			-
Other Adjustments, if any	-	-	-			-
Closing balance as at 31.03.2026	15.25	9.53	28.53	0.34	0.04	53.69
Net Carrying Amount as at the end of Current Reporting Period	-	0.50	1.46	1.66	0.56	4.18

As of Previous Year

Particulars	Recipes, Formulae, Models, Designs and Prototypes	Designing Software	SAP B One Software	Other License	Trade Mark	Total
Gross Carrying amount						
As at 01.04.2024	**15.25**	**9.03**	**27.49**	**-**	**-**	**51.77**
Additions During the year	-	1.00	2.50	-	-	3.50
Disposals During the year	-	-	-			-
Acquisition through Business Combinations	-	-	-			-
Change due to Revaluation						-
Other Adjustments, if any	-	-	-			-
Closing balance as at 31.03.2025	**15.25**	**10.03**	**29.99**	**-**	**-**	**55.27**
Accumulated Depreciation						
As at 01.04.2024	**15.25**	**9.03**	**27.49**	**-**	**-**	**51.77**
Additions During the year	-	0.17	0.38			0.55
Disposals During the year	-	-	-			-
Acquisition through Business Combinations	-	-	-			-
Change due to Revaluation	-	-	-			-
Change due to Impairment		-	-			-
Other Adjustments, if any	-	-	-			-
Closing balance as at 31.03.2025	**15.25**	**9.20**	**27.87**	**-**	**-**	**52.32**
Net Carrying Amount as at the end of Previous Reporting Period	**-**	**0.83**	**2.12**	**-**	**-**	**2.95**

12. Investments

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Unquoted Investments				
(a) Investment in Joint Venture:				
50% Investment in Calcom Taehwa Techno Private Limited, comprising 200000 equity shares of Rs.100/- each as on 31st March, 2026 (Previous year 100000 equity shares of Rs.100/- each)	100.00		50.00	
Add: 50% Accumulated Share of Profit/(Loss) from Joint Venture	(85.41)	14.59	(35.75)	14.25

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

12. Investments (Contd..)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
(b) Investment in Subsidiary:				
(i) (Previous year 100% Subsidiary Investment in Calcom Kadapa Private Limited, comprising 1000 equity shares of Rs.10/- each as on 31st March, 2025)		-		-
(ii) 70% Investment in Calcom Astra Private Limited, comprising 7000 equity shares of Rs.10/- each as on 31st March, 2026. (Previous year equity shares of Rs.7000 shares of Rs.10/- each)"		-		0.70
		14.59		**14.95**

13. Other Financial Assets (Non-Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured but considered good		
FD under Lien against Bank Guarantee in favour of DPIIT under PLI-White Goods		
- Issued by ICICI Bank Ltd	6.44	6.01
- Issued by IDBI Bank Ltd	7.91	19.18
Security Deposits with Noida Power Company Limited	21.86	4.67
Security Deposits with Indraprastha Gas Limited	4.67	-
Security Deposits with UPSDM	2.00	-
	42.88	**29.86**

14. Other Non-Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital Advances		
- Advance for Property, Plant & Equipments	6.19	16.86
	6.19	**16.86**

15. Inventories

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Valued at lower of Cost and NRV)		
Raw Materials		
- Goods in transit	32.15	103.49
- Others	4,945.91	2,584.40
Work-in-Progress	1,492.91	683.32
Finished Goods	645.24	709.37
Stock in Trade	16.83	-
Adjustment for unrealized gain/(loss) on stock of Joint Venture	(0.82)	
Stores & Spares	217.35	172.75
	7,349.57	**4,253.33**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

16. Trade Receivables

As at 31st March,2026

S. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables considered good-Secured	-	-	-	-	-	-
(ii)	Undisputed Trade receivables considered good-unsecured	2,639.02	45.82	80.92	82.11	0.56	2,848.43
(iii)	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables — credit impared			3.6		3.55	7.15
(v)	Disputed Trade Receivables — considered good	-	-	-	-	-	-
(vi)	Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vii)	Disputed Trade Receivables — credit impared	-	-	-	-	30.76	30.76
	Total	**2,639.02**	**45.82**	**84.52**	**82.11**	**34.87**	**2,886.34**
	Less: Provision for expected credit loss as at 31.03.2026	-	-	3.60	-	34.31	37.91
	Net Trade Receivable	**2,639.02**	**45.82**	**80.92**	**82.11**	**0.56**	**2,848.43**

(i)	Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.	81.68
(ii)	Unbilled dues pending at the end of the financial year	NIL

As at 31st March,2025

S. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables considered good-Secured						
(ii)	Undisputed Trade receivables considered good-unsecured	4,413.58	83.11	147.35	1.74	-	4,645.78
(ii)	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables — credit impared	-	-	-	-	2.88	2.88
(v)	Disputed Trade Receivables — considered good	-	-	-	-	-	-
(vi)	Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vii)	Disputed Trade Receivables — credit impared	-	-	-	-	27.81	27.81
	Total	**4,413.58**	**83.11**	**147.35**	**1.74**	**30.69**	**4,676.47**
	Less: Provision for expected credit loss as at 31.03.2025	-	-	-	-	30.69	30.69
	Net Trade Receivable	**4,413.58**	**83.11**	**147.35**	**1.74**	**-**	**4,645.78**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

16. Trade Receivables (Contd..)

(i)	Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.	65.78
(ii)	Unbilled dues pending at the end of the financial year	NIL

17. Cash and Cash Equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with Bank (Current Accounts)	1.73	0.72
Cash on hand	10.27	32.55
	12.00	**33.27**

18. Bank Balances other than cash and cash equivelent

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Having Original maturity more than three months but less than 12 months)		
FDR with SIDBI (Security against Term Loan)	804.75	756.61
FDR with Bank of India		
- Lien with Delhi Sales Tax Department	5.00	5.00
- Lien with UP Sales Tax Department	0.25	0.25
- Lien with Custom Department against Import at Concessional rate of duty	3.52	3.30
FDR with ICICI Bank against Bank Guarantee Issued		
- FD Lien against Bank Guarantee issued by ICICI Bank Ltd in favour of AC/DC Custom under Import at Concessional rate of duty Rules	-	14.60
FDR with Utkarsh Small Finance Bank		
- Lien with Custom Department against Import at Concessional rate of duty	-	10.00
FDR with IDBI Bank		
- Lien with Custom Department against Import at Concessional rate of duty	37.26	41.59
- Lien with IDBI against LC issued in favour Foreign Suppliers	12.82	
	863.60	**831.35**

19. Other Financial Assets (Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured Considered Goods		
Claim Receivables from Insurance Company	9.70	9.70
Security Deposit	65.01	21.62
Accrued Interest	5.19	6.51
TDS Recoverable on Interest on Loan from NBFCs	2.67	2.21
	82.57	**40.04**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

20. Current Tax Assets (net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax Refund Receivable	-	7.24
TDS Receivables	30.52	20.35
TCS Receivables	-	0.23
Total	**30.52**	**27.82**
Less: Provision for Tax	(30.52)	(20.58)
Current Tax Assets (net)	**-**	**7.24**

21. Other Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance other than capital advances (considered good)		
Advance to Suppliers	386.94	329.06
Employee Advance	3.19	7.79
GST Refund recievables	13.20	13.20
Balance with GST	24.47	3.64
Balance with Customs	0.50	29.19
Stipend receivables	41.45	43.99
Prepaid Expenses	59.07	41.52
	528.82	**468.39**

22. Equity Share Capital

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised Capital	2,000.00	1,500.00
2,00,00,000 Equity Shares of ₹10/- each		
(Previous Year 1,50,00,000 Equity Shares of ₹10/- each)		
Issued, Subscribed and Paid up Capital	1,398.53	1,395.89
1,39,85,349 Equity Shares of ₹10/- each fully paid up		
(Previous Year 1,39,58,877 Equity Shares of ₹10/- each)		
	1,398.53	**1,395.89**

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No.	Amount	No.	Amount
Equity shares at the beginning of the year	**1,39,58,877**	**1,395.89**	**1,34,56,470**	**1,345.65**
Add: Equity Shares Issued under ESOP Scheme	26,472	2.64	1,04,320	10.43
Add: Equity Shares Issued under Private Placement :				
- Non-Promoters	-	-	3,98,087	39.81
- Promoters	-	-	-	-
Equity shares at the end of the year	**1,39,85,349**	**1,398.53**	**1,39,58,877**	**1,395.89**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

22. Equity Share Capital (Contd..)

(b) Terms/Rights attached to equity shares

The company has only one class of Equity Shares having a par value of ₹ 10/- per Share. Each holder of equity is entitled to one vote per share.

S. No		Shareholder Name	As at 31st March, 2026		As at 31st March, 2025	
			No.	% of total Shares	No.	% of total Shares
	-	**Equity shares of ₹ 10/- each**				
(a)	-	**Promoter Group:-**				
		Sushil Kumar Malik	17,90,995	12.81	17,90,995	12.83
		Shashi Malik	6,46,200	4.62	6,46,200	4.63
		Calcom Electronics Limited	20,22,210	14.46	20,22,210	14.49
		Prudent Infrastructures Pvt Ltd	36,41,745	26.04	36,41,745	26.09
(b)	-	**Non- Promoter Group:-**				
		Massachusetts Institute Of Technology	9,16,018	6.55	9,16,018	6.56

(d) Details of Promoters Shareholding

S. No	Promoter Name	As on 31st March,2026			As on 31st March,2025		
		No of Shares	% age	% Change during the Year	No of Shares	% age	% Change during the Year
1.	Sushil Kumar Malik	17,90,995	12.81	-0.02	17,90,995	12.83	0.94
2.	Shashi Malik	6,46,200	4.62	-0.01	6,46,200	4.63	-0.17
3.	Sushil Kumar Malik HUF	4,86,878	3.48	-0.01	4,86,878	3.49	-0.13
4.	Abhishek Malik	4,06,676	2.91	-0.01	4,06,676	2.91	1.31
5.	Calcom Electronics Limited	20,22,210	14.46	-0.03	20,22,210	14.49	-0.54
6.	Prudent Infrastructures Pvt Ltd	36,41,745	26.04	-0.05	36,41,745	26.09	-0.97
	Total	**89,94,704**	**64.32**	**-0.12**	**89,94,704**	**64.44**	**0.43**

(e) Equity Shares to be issued under ESOP Scheme

Particulars	As at 31st March, 2026	As at 31st March, 2025
No. of Shares expected to be issued	2,34,027	2,23,802

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

23. Other Equity

Refer Statement of Changes in Other Equity for detailed movement in Other Equity balance

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Money Received against Share Warrant		
Opening Balance	-	156.25
Addition during the year	-	468.75
Utilization during the year	-	625.00
Closing Balance	-	-
(b) Share Application Money		
Opening Balance	-	-
Addition during the year	19.85	67.89
Utilization during the year	19.85	67.89
Closing Balance	-	-
(c) Capital Reserve		
Opening Balance	0.36	0.36
Addition during the year	-	-
Utilization during the year	-	-
Closing Balance	**0.36**	**0.36**
(d) Securities Premium Account		
Opening Balance	2,863.70	2,184.44
Addition during the year	23.50	679.26
Utilization during the year	-	-
Closing Balance	**2,887.20**	**2,863.70**
(e) Revaluation Surplus		
Opening Balance	2,688.15	2,774.27
Addition during the year	-	-
Utilization during the year	86.12	86.12
Closing Balance	**2,602.03**	**2,688.15**
(f) Share Based Payment Reserve Account		
Opening Balance	60.90	71.94
Addition during the year	20.77	25.57
Utilization during the year	6.28	36.61
Closing Balance	**75.39**	**60.90**
(g) Surplus/(Deficit) in Statement of Profit & Loss (Retained Earnings including OCI)		
Opening Balance	1,273.00	1,073.37
Addition during the year	249.82	199.63
Utilization during the year	-	-
Closing Balance	**1,522.82**	**1,273.00**
	7,087.80	**6,886.11**

Nature and Purpose of reserves

(a) Securites premium: Securities premium represents the premium received on issue of equity shares over and above their face value and is available for utilisation only for the purposes specified under Section 52 of the Companies Act, 2013

(b) Revaluation Surplus: Revaluation Surplus represents the surplus arising on revaluation of Land and Building and is maintained as a separate component of Other Equity. The surplus is not available for distribution as dividend and is utilised/transferred only in accordance with applicable accounting standards and the Companies Act, 2013

(c) Share Based Payment Reserve Account : Share-based Payment Reserve represents the cumulative amount recognised in equity in respect of equity-settled share-based payment transactions granted to employees. The reserve is maintained separately under Other Equity and is adjusted upon exercise, lapse, cancellation or settlement of the relevant awards in accordance with applicable accounting standards

24. Non-Controlling Interest

Particulars	As at 31st March, 2026	As at 31st March, 2025
Share of Capital in Non-Controling Interest	0.30	-
Share of Profit from Calcom Astra Private Limited	(16.54)	-
	(16.24)	**-**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

25. Long Term Borrowings

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Non-Current		Non-Current	
Secured Borrowings from Banks				
Term Loan-1 from Small Industries Development Bank of India	1,725.59		2,063.85	
Less: Current Maturity	(539.13)	1,186.46	(510.51)	1,553.34
Term Loan-2 from Utkarsh Small Finance Bank	605.49		142.73	
Less: Current Maturity	(91.97)	513.52	(35.33)	107.40
Term Loan-3 from Shinhan Bank	551.99		762.83	
Less: Current Maturity	(211.05)	340.94	(211.05)	551.78
		2,040.92		**2,212.52**

1. Term Loan-1 is a aggregation of nine Term Loans taken from Small Industrial Development Bank of India and secured by hypothecation of Plant & Machineries purchased out of the Term Loan amount and pledge of FD₹valuing ₹804.75 Lacs. These Term Loans are further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Prudent Infrastructures Pvt Ltd. The Loan details are provided in the table below:-

Scheme	Annual ROI %	EMI (In Lacs)	Additional Information
ARISE	9.20	5.00	Balance 11 Installments till 10.02.27
PCS-GOLD	8.15	1.85	Balance 20 Installments till 10.11.27
4E-FIN	8.40	4.62	Balance 21 Installments till 10.12.27
4E-FIN	8.40	13.06	Balance 29 Installments till 10.08.28
PCS-GOLD	8.75	3.70	Balance 32 Installments till 10.11.28
4E-FIN	8.30	5.12	Balance 65 Installments till 10.08.31
SPEED	8.55	5.80	Balance 70 Intallaments till 10.12.31
PCS-GOLD	8.55	3.07	Balance 46 Intallaments till 10.01.30
PCS-PLATINUM	8.80	3.12	Total 54 Intallaments starting from 10.06.26 to 10.11.30

2. Term Loan-2 is from Utkarsh Small Finance Bank is the sum of two Term Loans. This Term Loan is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd. The First Term Loan is repayable in remaining 30 monthly equated installment of ₹3.99 Lacs including interest @ 8.86% p.a and second Term Loan is repayble in 84 monthly equated installment of ₹8.30 Lacs alonwith interest @ 10.00% p.a..

3. Term Loan-3 from Shinhan Bank is the sum of two Term Loans. These Term Loan is also secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Financec Bank & IDBI Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd. The First Term Loan is repayable in remaining 29 monthly equated installment of ₹3.42 Lacs alongwith interest @ 8.00% p.a. and second Term Loan is repayable in remaining 32 monthly equated installment of ₹14.17 Lacs alonwith interest @ 8.00% p.a.

26. Lease Liabilities (Non Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liability	0.04	0.04
	0.04	**0.04**

Notes to the Consolidated Financial Statements

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(All amount in Lacs, unless otherwise stated)

27. Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity	143.81	121.99
	143.81	**121.99**

28. Deffered Tax Liabilities (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deffered Tax Liabilities		
Temporary Difference between dep.as per Co.'s Act & IT Act	301.23	224.43
Total (A)	**301.23**	**224.43**
Deffered Tax Assets		
Temporary Difference due to Gratuity	(41.06)	(32.88)
Temporary Difference due to Bonus	(7.14)	(6.46)
Temporary Difference due to Carried Forward Losses	(18.54)	(0.49)
Temporary Difference due to ESOP Expenses	(18.97)	(15.33)
Temporary Difference due to Provision	(9.54)	(7.72)
Temporary Difference due to MSME Payable	(5.80)	(7.41)
Total (B)	**(101.05)**	**(70.29)**
Deferred Tax Liabilities (Net)	**200.18**	**154.14**

29. Short Term Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured Loans		
Current Maturities of Long term Borrowings		
Term Loan-1 from Small Industries Development Bank of India	539.13	510.51
Term Loan-2 from Utkarsh Small Finance Bank	91.97	35.33
Term Loan-3 from Shinhan Bank	211.05	211.05
Working Capital Loans		
Working Capital Demand Loan from Shinhan Bank	150.00	250.00
Working Capital Demand Loan from IDBI Bank	150.00	100.00
Overdraft from Utkarsh Small Finance Bank	747.98	786.44
Overdraft from Shinhan Bank	498.82	492.20
Cash Credit from IDBI Bank	1,050.18	807.40
Unsecured Loan from L&T Finance Ltd	5.33	60.00
Unsecured Loan from Citra Financials Pvt Ltd	102.52	-
Unsecured Loan from Director (repayable on demand)	801.55	781.40
	4,348.53	**4,034.33**

1. Working Capital Demand Loan from Shinhan Bank is availed at an interest rate of 7.6% p.a. and the same is repayable with a maximum tenure of 180 Days and is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Finance Bank & IDBI Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd.

2. Working Capital Demand Loan from IDBI Bank is availed at an interest rate of 8.85% p.a. and the same is repayable with a maximum tenure of 90 Days and is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Finance Bank & Shinhan Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd.

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

29. Short Term Borrowings (Contd..)

3. Overdraft limit from Utkarsh Small Finance is availed at an interest rate of 8.86%p.a. and the same is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Shinhan Bank & IDBI Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd.

4. Overdraft limit from Shinhan Bank is availed at an interest rate of 8.20% p.a. and the same is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Finance Bank & IDBI Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Calcom Electronics Limited & Prudent Infrastructures Pvt Ltd and the same is renewable annually.

5. Cash Credit from IDBI Bank is availed at an interest rate of 8.85% p.a. and is secured against immovable property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar, U.P-201306 on pari-pasu basis with Utkarsh Small Finance Bank & Shinhan Bank Ltd and further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and the same is renewable annually.

6. Unsecured Loan from Citra Financials Pvt Ltd has been taken @11.50% p.a.and the same is repayable in 3 months

30. Lease Liabilities (Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liability	0.00	0.00
	0.00	**0.00**

31. Trade Payables

As at 31st March,2026

S. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	101.56	-	-	-	101.56
(ii)	Others	5,359.68	7.26	39.81	0.21	5,406.96
(iii)	Disputed dues — MSME					-
(iv)	Disputed dues - Others					-
	Total	**5,461.24**	**7.26**	**39.81**	**0.21**	**5,508.52**

As at 31st March,2025

S. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	227.80	-	-	-	227.80
(ii)	Others	3,176.96	147.85	18.08	-	3,342.89
(iii)	Disputed dues — MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	Total	**3,404.76**	**147.85**	**18.08**	**-**	**3,570.69**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

31. Trade Payables (Contd..)

Note-

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Trade Payables to related Parties	37.05	38.01
b) As per Schedule III of the company Act,2013 and as ceritifed by the management, the amount due to MSME as defined in Micro, Small and Mediam Enterprises Development Act, 2006 is as under:		
(i) The Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.		
- Principal amount	23.04	29.42
- Interest due thereon	0.32	0.25
(ii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	3.04	-
(iii) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	14.84	11.49
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	14.84	11.49
(c) Unbilled dues at the end of reporting period	NIL	NIL

(d) The amount does not include any amount due to be transferred to Investor Protection and Education Fund.

(e) Disclosure of payable to vendors as defined under Micro, Small and Medium Enterprise Deveopment Act, 2006" is based on the information available with the company regarding the status of registration of such Vendors under the said Act nd as per the intimation received from him, to the extent available, on requests made by the company. There are no overdue Principal amounts/Interest payable amounts for delayed payments to such vendors at the Balance Sheet date except disclosed above.

32. Other Financial Liabilities (Current)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Expenses payable	283.80	214.62
Interest Accrued but not due	20.73	24.70
	304.53	**239.32**

33. Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee Benefits		
Provision for Gratuity	19.32	8.64
Provision for Income Tax (Net of TDS)	14.44	8.65
	33.76	**17.29**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

34. Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Duties and taxes payable	178.83	196.20
Advance from Customers	26.69	18.73
Interest Payable to MSME entities	14.84	11.49
	220.36	**226.42**

35. Revenue From Operations

Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
Sale of Products				
- Manufactured Products	21,630.50		15,688.28	
- Traded Products	88.02	21,718.52	-	15,688.28
Sale of Services		112.73		38.04
		21,831.25		**15,726.32**

36. Other Income

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Income on		
- Bank	56.96	44.38
- Security Deposit	1.40	1.29
- Others	0.61	0.10
Incentive under Product Linked Incentive Scheme (PLI-White Goods)	180.00	144.00
Profit on Sale of Property, Plant & Equipments	7.22	0.96
Liabilities written back	7.68	4.81
Gain on Investment in Calcom Kadapa extinguishment	0.10	-
	253.97	**195.54**

37. Cost of material Consumed

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Opening Stock of Raw Material	2,860.64	2,491.36
Add : Purchases During the Year	20,176.77	12,965.91
Less : Closing Stock of Raw Material (incl. of consumables)	5,195.41	2,860.64
	17,842.00	**12,596.63**

The above amount include purchase of :

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Housing Parts	3,709.09	2,978.62
LED	2,665.88	1,519.33
PCB	2,506.22	1,412.61
Integrated Circuits (ICs)	1,078.28	781.01
Electronics Components	2,221.17	930.69
Plastic Materials	1,602.25	657.08
Others	6,393.88	4,686.57
	20,176.77	**12,965.91**

38. Purchase of Stock in Trade

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Purchase of Stock in Trade	65.00	-
	65.00	**-**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

39. Change in Inventories

Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
Opening Stock				
- WIP	683.32		663.90	
- Stock-in-Trade	-		-	
- Finished Goods	709.37	1,392.69	200.22	864.12
Closing Stock				
- WIP	1,492.91		683.32	
- Stock-in-Trade	16.83		-	
- Finished Goods	645.24	2,154.98	709.37	1,392.69
Change in Inventory		(762.29)		**(528.57)**

40. Employee Benefit Expenses

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Director remuneration	248.68	328.46
Salaries and other Benefits	651.30	546.69
Contribution to provident and other funds	62.38	57.99
Staff Welfare Expenses	47.75	43.07
Wages & Stipend	1,414.72	864.84
Gratuity Expenses	33.31	21.92
Employees compensation for ESOP Grant	20.77	25.57
	2,478.91	**1,888.54**

41. Finance Costs

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Borrowing Cost		
Interest on Working Capital (Bill Discounting Charges)	348.79	288.54
Interest & Processing Fees on Term Loans	263.67	243.62
Interest Others	50.82	26.72
Interest Cost (Finance Cost-Interest on defined benfit Obligation)	8.75	7.54
Bank Charges	24.77	14.11
Lease Interest	0.01	0.01
	696.81	**580.54**

42. Other Expenses

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Power and Fuel	183.97	83.39
Repairs and Maintenance		
(i) Plant and Machinery	33.88	51.43
(ii) Building & Others	48.74	31.98
Advertisement & Sales Promotion	61.11	47.68
AGM Expenses	1.27	1.99
Auditors Expenses		
(i) Statutory Audit Fee	3.03	2.62
(ii) Tax Audit Fee	1.20	1.20
(iii) Secraterial Audit Fee	0.10	0.10
(iv) Compliance Audit Fee	0.25	0.25
(v) Cost Audit Fee	0.50	0.50

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Bus & Taxi Hire Charges	13.38	12.22
Directors Meeting Expenses	7.60	9.60
Factory Security Charges	32.72	20.32
Freight & Forwarding	214.03	91.41
Insurance	16.24	9.82
Legal & Professional Charges	92.73	108.48
Printing and Stationery Charges	11.20	8.20
Communication expense	7.35	5.14
R & D Expenditure	48.47	22.99
Rent Paid	15.22	15.60
Rates and Taxes	31.10	4.78
Travelling and Conveyance	58.23	35.64
Sales Commission	19.48	23.97
Exchange Loss	21.54	2.66
CSR Expenses	-	5.00
Provision for Expected Credit Loss	7.22	-
Bad Debts written off	0.16	1.26
Donation	-	0.10
Unrealized Gain on Stock	0.82	
Misc Expenses	1.24	3.88
	932.78	**602.21**

43. Exceptional Items*

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Loss on account fraud during the year	-	183.67
	-	**183.67**

*The amounts of exceptional items of ₹183.67 Lacs for year ended as on 31st March, 2025, include the written off amount of unrecovered balance of Fraud amount as confirmed by forensic Auditor.

44. Earning Per Share

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Basic Earning Per Share		
Profit/(Loss) for the year	157.60	111.53
Weighted Average No. of Shares	1,39,75,123	1,37,01,633
Basic EPS	**1.13**	**0.81**
Diluted Earning Per Share		
Profit/(Loss) for the year	157.60	111.53
Weighted Average No. of Shares	1,42,09,150	1,39,25,435
Diluted EPS	**1.11**	**0.80**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

44. Earning Per Share (Contd..)

Computation of Weighted Average Number of Equity Shares

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Nos of Equity Shares at the beginning of the year	**1,39,58,877**	**1,34,56,470**
Add:- Equity Shares issued on allotment of shares under ESOP	16,246	66,777
Add:- Equity Shares issued on Private Placement	0	1,78,387
Weighted Average No of Shares for Basic EPS Calculation	**1,39,75,123**	**1,37,01,633**
Add:- ESOP Grant Issued to Employees pending for allottment	2,34,027	2,23,802
Total No of Shares for Diluted EPS Calculation	**1,42,09,150**	**1,39,25,435**

45. Employees Stock Option Plan

Calcom Employee Stock Option Plan -2018 was approved by shareholders at the 2018 annual general meeting. Each option entitles the holder thereof to apply for and be allotted one equity share of the Company of ₹ 10/- each upon payment of the exercise price of respective Option during the exercise period.

Particulars	Option Granted on 13th August, 2022	Option Granted on 30th May, 2023	Option Granted on 30th May, 2024	Option Granted on 24th May, 2025
Number of options granted	150132	84400	108000	103100
Method of Settlement (Cash/ Equity)	Equity	Equity	Equity	Equity
Exercise Period	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting
Weighted Average Remaining Contractual Life (in Months)	NIL	0.80	6.20	15.20
Weighted Average Exercise Price (in ₹)	75	100	100	75
Range of Exercise Price	75	100	100	75
Weighted Average Fair value of Option as on Measurement Date	23.75	66.70	37.40	39.22

Vesting Conditions	The options would vest in three tranches subject to continuous employment with the company as follows :
	On completion of 12 months from the date of grant of the Options: 30% vests
	On completion of 24 months from the date of grant of the Options: 30% vests
	On completion of 36 months from the date of grant of the Options: 40% vests

Particulars	2025-26	2024-25
Movement in Option Granted on 13th August, 2022		
Outstanding at the beginning of the year	81822	92069
Granted during the year	0	0
Forfeited during the year	17503	10247
Exercised during the year	26472	0
Expired during the year	0	0
Outstanding at the end of the year	**37847**	**81822**
Movement in Option Granted on 30th May, 2023		
Outstanding at the beginning of the year	51580	75300
Granted during the year	0	0
Forfeited during the year	11900	7970
Exercised during the year	0	15750
Expired during the year	0	0
Outstanding at the end of the year	**39680**	**51580**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

45. Employees Stock Option Plan (Contd..)

Particulars	2025-26	2024-25
Movement in Option Granted on 07th June, 2023		
Outstanding at the beginning of the year	0	80000
Granted during the year	0	0
Forfeited during the year	0	40000
Exercised during the year	0	40000
Expired during the year	0	0
Outstanding at the end of the year	**0**	**0**
Movement in Option Granted on 30th May, 2024		
Outstanding at the beginning of the year	90400	0
Granted during the year	0	108000
Forfeited during the year	19500	17600
Exercised during the year	0	0
Expired during the year	0	0
Outstanding at the end of the year	**70900**	**90400**
Movement in Option Granted on 24th May, 2025		
Outstanding at the beginning of the year	0	0
Granted during the year	103100	0
Forfeited during the year	17500	0
Exercised during the year	0	0
Expired during the year	0	0
Outstanding at the end of the year	**85600**	**0**
Total Outstanding Grants at the end of reporting period	**234027**	**223802**

46. Contingent Liabilities & Commitments

Particulars	31st March, 2026	31st March, 2025
Contingent liabilities		
Claims against company not acknowledged as debt		
- Delhi Sales Tax	15.21	15.21
Commitments		
- Estimated amount of contracts remaining to be executed on capital account	48.43	208.44
- Estimated amount of contracts remaining to be executed on Revenue account	2,949.38	1,193.20

Pending Litigations

Case Title	Forum	Nature of Litigation	Status
Calcom Vision Ltd. Vs ICICI Lombard Gen Insurance Co. Ltd.	High Court, New Delhi	Insurance Claim of ₹21.41 Lacs against burgalary loss	Out of ₹21.41 Lacs, the Claim for ₹16 Lacs alongwith interest of ₹24.60 Lacs awarded by District Court, Saket Delhi. The appeal has been filed with High Court, New Delhi for the balance claim and interest.
Calcom Vision Ltd. Vs Commissioner, VAT Delhi	High Court, New Delhi	Appeal against Delhi Value Added Tax, Appellate Tribunal Order dated 14.10.2022	The Company has appealed with Hon'ble Delhi High Court on 02.06.2023 against the Judgement of Delhi Value Added Tax, Appellate Tribunal dated 14.10.2022 for ₹15.21 Lacs.

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

47. Letter of confirmation of balance sent by the company to the Debtors and Creditors are still awaited in some cases.

48. The company is mainly engaged in the business of manufacturing Lighting Products and parts thereof. Therefore all the operations of the company are considered as Single segment for the purpose of Ind AS-108 on "Operating Segments" issued by Institute of Chartered Accountants of India.

49. As per Ind AS-19 on Employee Benefits, the Retirement benefits have been accounted on discounted basis adopting Projected Unit Credit Method by Independent actury.

On November 21, 2025, the Government of India notified the labour codes relating to wages, industrial relations, social security, and occupational safety, health and working conditions. Based on the draft rules, FAQs and the best information available, the Company has assessed the impact of these changes, consistent with the guidance issued by the Institute of Chartered Accountants of India (ICAI). Accordingly, an incremental gratuity liability of ₹ 11.73 Lacs relating to past service has been recognised. The Company will continue to evaluate the impact of the final rules and account for any further changes in the period in which they become effective.

(a) Defined contribution plan

Provident Fund & ESI Fund: Contribution to the provident fund & ESI Fund with the government at pre-determined rates is a defined contribution scheme and is charged to the statement of Profit and Loss. There are no other obligations other than contribution to PF & ESI Schemes.

(b) Defined benefit plan

Gratuity : The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Provision for gratuity is made as per the provision of payment of gratuity act, as calculated by the independent actuary.

The Gratuity is paid equivelant to 15 days salary/wages for each completed year of services or part thereof in excess of six month.

The following table summarises the components of net benefit expense recognised in the statement of profit and loss.

Particulars	Gratuity	
	31st March, 2026	31st March, 2025
A. Expenses recognized in Statement of Profit and Loss		
Interest Cost	8.75	7.54
Current Service Cost	24.52	21.22
Past Service Cost	11.73	0
Net Expenses recongnised in Statement of Profit and Loss	**45.00**	**28.76**
B. Details of Acturial (gain/ loss recognized in Other Comprehensive Income		
Experience Adjustment (gain)/ loss for Plan liabilities	-7.73	-2.64
Total Amount recongnised in Other Comprehensive Income	**-7.73**	**-2.64**

The following table summarises the amounts recognised in the balance sheet.

Particulars	Gratuity	
	31st March, 2026	31st March, 2025
C. Movement in net Defined Benefit Obligations		
Defined Benefit obligation at the beginning of the period	130.63	106.26
Net Expenses recongnised in Statement of Profit and Loss	45.00	28.76
Total Amount recongnised in Other Comprehensive Income	-7.73	-2.64
Benefits paid	-4.77	-1.75
Defined Benefit obligation at the End of the period	**163.13**	**130.63**
Recognised as Non Current Liability	143.81	121.99
Recognised as Current Liability	19.32	8.64

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

49. (Contd..)

Particulars	Gratuity 31st March, 2026	Gratuity 31st March, 2025
D. Actuarial Assumption for the calculations		
Discount Rate	7.40 % P. A.	6.70 % P. A.
Salary Growth Rate	7.00 % P. A.	7.00 % P. A.
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate	5.00 % P. A.	5.00 % P. A.

Particulars	As at 31st March, 2026	As at 31st March, 2025
E. Maturity Profile of Defined Benefit Payments		
Duration of defined benefit Payments		
Duration (Years)		
1	20.03	8.80
2	12.43	11.07
3	9.80	11.46
4	11.02	7.92
5	17.41	9.05
Above 5	323.11	251.05
Total	**393.80**	**299.35**

F. Sensitivity Analyses

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

I. Changes in Defined benefit obligation due to 1% Increase/Decrease in Discount Rate, if all other assumptions remain constant.

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Defined benefit obligation	163.13	130.63
b) Defined benefit obligation at 1% Increase in Discount rate	149.58	118.96
c) Defined benefit obligation at 1% Decrease in Discount rate	179.04	144.40
d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	13.55	11.67
e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	15.91	13.77

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

49. (Contd..)

II. Changes in Defined benefit obligation due to 1% Increase/Decrease in Expected rate of Salary Escalation, if all other assumptions remain constant.

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Defined benefit obligation	163.13	130.63
b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	177.09	143.87
c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	150.64	118.89
d) Increase in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	13.96	13.24
e) Decrease in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	12.49	11.74

III. Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

There is no change in the method of the valuation for the prior period.

50. In compliance of Ind AS-24 "Related Party Disclosure" issued by the ICAI, the details pertaining to Related Party Disclosure are as follows:

(A) Name of the related parties and description of relationship

Enterprise over which KMP/relative have Significant influence

Calcom Electronics Limited

Prudent Infrastructures Pvt Ltd

S.K Malik (HUF)

Calcom Institute of Management Development & Training (Non Profit Edu. Trust)

Joint Venture

Calcom Taehwa Techno Private Limited

Subsidiary Company

Calcom Kadapa Pvt Ltd (Strike off on 2nd December, 2025)

Calcom Astra Pvt Ltd

Key Managerial Personnel

Mr. S.K Malik

Mr. Abhishek Malik

Mr. Debasish Mukherjee

Mr. Pramod Kumar

Ms. Rakhi Sharma (Till 10th Feb, 2026)

Ms. Monika Agarwal (w.e.f. 10th February, 2026)

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

50. (Contd..)

Relatives of Key Managerial Personnel

Mrs. Shashi Malik

Directors

Mr. Sunder Hemrajani

Mrs. Parvathy Venkatesh

Mr. Naresh Kumar Jain

Mr. Lajpat Rai Gupta

(B) Transactions with related parties

Particulars	Enterprise over which KMP/relative have Significant influence/ Joint Venture & Subsidiary	Key Managerial Personnels and their relatives	Directors	Total
Amount of reimbursement for trainee	405.11			405.11
	(423.24)			(423.24)
Vehicle Hire Charges		2.94		2.94
		(2.94)		(2.94)
Professional fees			-	-
			(24.00)	(24.00)
Rent paid	3.00		12.07	15.07
	(3.00)		(12.00)	(15.00)
Director Sitting Fees			7.60	7.60
			(9.60)	(9.60)
Director Remuneration (see table give below)			248.38	248.38
			(328.45)	(328.45)
Interest on unsecured Loans			14.58	14.58
			(12.55)	(12.55)
Salary and Other Benefits (see table given below)		101.37		101.37
		(24.60)		(24.60)
Sales Commission	19.48			19.48
	(23.97)			(23.97)
Unsecured Loan taken			20.40	20.40
			(666.85)	(666.85)
Unsecured Loan repayment			-	-
			-	-
ESOP Exercise		0.96	-	0.96
		(0.65)	(40.00)	(40.65)
Investment in Joint Venture	50.00			50.00
	(20.00)			(20.00)
Amount received for Equity allotment			-	-
			(450.00)	(450.00)
Purchase of Goods from Joint Venture	48.76			48.76
	(2.00)			(2.00)
Sale of Goods/Services to Joint Venture	43.83			43.83
	(39.16)			(39.16)
Payment of Expenses of Joint Venture	6.59			6.59
	(25.50)			(25.50)

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

50. (Contd..)

(C) Outstanding Balance at the end of the year

Particulars	Enterprise over which KMP/relative have Significant influence/ Joint Venture & Subsidiary	Key Managerial Personnels and their relatives	Directors	Total
Expenses Payable	37.12	10.22	22.83	70.17
	(38.46)	(3.84)	(27.74)	(70.04)
Amount Recoverable	185.39			185.39
	(95.91)			(95.91)
Outstanding Balance of Loan taken			801.55	801.55
			(781.15)	(781.15)

* Figures presented in brackets are of previous year.

Details of Managerial Remuneration

Particulars	Mr. Sushil Kumar Malik	Mr. Abhishek Malik	Mr. Pramod Kumar	Ms. Rakhi Sharma (Till 10th Feb, 2026)
	Chairman & Managing Director	Director	CFO	Company Secretary
a) Salary & Ex.Gratia	60.00	24.00	7.80	1.99
b) House Rent Allowance/Lease	37.50	12.00	3.90	1.00
c) Special Allowance	22.50	24.00	3.30	0.57
d) Conveyance Allowance	0.00	12.00	1.80	0.59
f) Perquisite on account of ESOPs	0.00	0.00	0.38	0.00
g) Gratuity & Others	0.00	2.63	0.80	0.00
Total	**120.00**	**74.63**	**17.98**	**4.15**

Particulars of the Remuneration	Mr. Debashish Mukherjee	Ms. Monika Agarwal (w.e.f 10th Feb, 2026)
	CEO	Company Secretary
a) Salary & Ex.Gratia	30.00	0.67
b) House Rent Allowance/Lease	18.00	0.33
c) Special Allowance	0.00	0.05
d) Conveyance Allowance	30.00	0.19
f) Perquisite on account of ESOPs	0.00	0.00
g) Gratuity & Others	0.00	0.00
Total	78.00	**1.24**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note No.51 Disclosure of interest in Subsidiary and Joint Venture:

Particulars	Nature of relationship	Date of Incorporation	Country of Incorporation	Extent of Control	
				As at March 31, 2026	As at March 31, 2025
Calcom Kadapa Private Limited - (Refer Note No. - 3)	Subsidiary – control ceased w.e.f. December 2, 2025	February 28, 2024	India	0.00%	100.00%
Calcom Taehwa Techno Private Limited (Refer Note No.3)	Joint venture	March 9, 2023	India	50.00%	50.00%
Calcom Astra Private Limited - (Refer Note No. - 3)	Subsidiary	January 17, 2025	India	70.00%	70.00%

Additional Information required by paragraph 2 of the general instructions for preparation of Consolidated Financial Statements pursuant to Schedule III of the Companies Act, 2013 :

i) Net Assets of Subsidiaries and Joint Venture included in the Consolidated Financial Statements:

Particulars	Net Assets as at March 31, 2026		Net Assets as at March 31, 2025	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
Calcom Vision Limited (after eliminating unrealised profit on inventory with Calcom Astra Private Limited)	102%	8610.32	100%	8319.23
Subsidiaries				
Calcom Kadapa Private Limited	0.0%	0.00	0.0%	-1.47
Calcom Astra Private Limited (including impact of Investment)	-0.6%	-54.82	0.0%	0
Joint Venture				
Calcom Taehwa Techno Private Limited	-1.01%	-85.41	-0.43%	-35.76
Consolidated Net Assets	**100.00%**	**8,470.09**	**100.00%**	**8,282.00**

ii) Share in Profit or Loss attributable to owners of the Parent:

Particulars	Net Profit/ Loss for the year ended March 31, 2026		Net Profit/ Loss for the year ended March 31, 2025	
	As % of consolidated Profit/ Loss	Amount	As % of consolidated Profit/ Loss	Amount
Calcom Vision Limited (excluding unrealized gain of stock of Subsidiary Company)	155.26%	244.69	129.92%	144.90
Subsidiaries				
Calcom Kadapa Private Limited (Including Investment extinguishment)	0.93%	1.47	-1.32%	-1.47
Calcom Astra Private Limited	-24.48%	-38.58	0.00%	0.00
Joint Venture				
Calcom Taehwa Techno Private Limited	-31.71%	-49.98	-28.60%	-31.90
Consolidated Profit or Loss	**100.00%**	**157.60**	**100.00%**	**111.53**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note No.51 Disclosure of interest in Subsidiary and Joint Venture: (Contd..)

iii) Statement of Other Comprehensive Income attributable to owner:

Particulars	Other Comprehensive Income for 31 March 2026		Other Comprehensive Income for 31 March 2025	
	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Other Comprehensive Income	Amount
Calcom Vision Limited	99.65%	91.90	100.00%	88.10
Subsidiaries				
Calcom Kadapa Private Limited	0.00%	0.00	0.00%	0.00
Calcom Astra Private Limited	0.00%	0.00	0.00%	0.00
Joint Venture				
Calcom Taehwa Techno Private Limited	0.35%	0.32	0.00%	0.00
Consolidated Other Comprehensive Income	**100.00%**	**92.22**	**100.00%**	**88.10**

iv) Statement of total Comprehensive Income attributable to owners of the Parent:

Particulars	Total Comprehensive Income for 31 March 2026		Total Comprehensive Income for 31 March 2025	
	As % of Consolidated total comprehensive Income	Amount	As % of Consolidated total comprehensive Income	Amount
Calcom Vision Limited	134.74%	336.59	116.72%	233.00
Subsidiaries				
Calcom Kadapa Private Limited	0.59%	1.47	-0.74%	-1.47
Calcom Astra Private Limited	-15.44%	-38.58	0.00%	0.00
Joint Venture				
Calcom Taehwa Techno Private Limited	-19.88%	-49.66	-15.98%	-31.90
Consolidated total Comprehensive Income	**100.00%**	**249.82**	**100.00%**	**199.63**

52. Due to temporary differences and availability of adjustable brought forward losses, the company has recognized deferred tax as per Ind AS-12 as follows:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Deferred Tax Liabilities(Net)				
Balance at the beginning of the year		(154.14)		(106.71)
Temporary Difference between dep.as per Co.'s Act & IT Act	(76.80)		(66.28)	
Temporary Difference due to Gratuity	10.13		6.80	
Temporary Difference due to Bonus	0.68		0.65	
Temporary Difference due to Carried Forward Losses	18.05		0.49	
Temporary Difference due to ESOP Expenses	3.64		(2.78)	
Temporary Difference due to Provision	1.82		6.94	
Temporary Difference due to MSME Interest	(1.61)		7.41	
Charged to Statement of Profit and Loss		(44.09)		**(46.77)**
Adjusted to Other Comprehensive Income		(1.95)		(0.66)
Balance at the end of the year		**(200.18)**		**(154.14)**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

53. Reconcilation of Effective Tax rate

Particulars	31st March,2026		31st March,2025	
	% Age	Amount	% Age	Amount
Accounting Profit (PBT)		274.06		203.07
Effective Tax	9.74	26.70	14.15	28.74
Adjutments in computing taxable profit -				
Net Depreciation	-19.18	-208.86	-23.60	-190.41
ESOP Grant	0.00	0.00	3.17	25.57
Interest on delayed payment to MSME	0.59	6.39	1.42	11.49
Interest & Penalty on TDS/PF/ESI/GST	0.30	3.26	0.35	2.86
Net Gratuity	2.98	32.50	3.02	24.37
Provision for Doubtful Debts	0.66	7.22	0.00	0.00
Bonus	0.25	2.71	0.32	2.61
Donation	0.00	0.00	0.01	0.10
Set Off B/F Lossess	0.20	2.22	0.00	0.00
Profit on Sale of Fixed Assets	-0.66	-7.22	-0.12	-0.96
CSR Expenses	0.00	0.00	0.62	5.00
Late payment of ESI	0.02	0.20	0.13	1.08
MSME Outstanding (Micro Enterprises)	-0.59	-6.38	3.65	29.42
Total (B)		**-167.96**		**-88.87**
Accounting Profit after Adjustments		106.10		114.20
Tax@25.168% (Actual)	**25.168**	**26.70**	**25.168**	**28.74**

Note: The Company has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961, w.e.f FY 2019–20. Accordingly, the statutory income tax rate applicable is 25.168% (comprising a base tax rate of 22%, surcharge of 10%, and Health & Education Cess of 4%)."

54. There appears to be no impairment to the production & assembly line of the company's business, as it continues to produce the main products of the company.

55. All the leases are cancellable operating leases at the option of the owner and tenant. The company has taken Offices and Guest House on lease renewal on annual basis. The lease expense recognised in P & L A/c on such lease is ₹ 15.60 Lacs (₹15.22 Lacs during previous year).

Further, the company have various finance lease for factories lease land, the details as per Ind AS-16 are as follows except for the lease hold assets shown after revaluation:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross value of Leasehold Land at the beginning of the year	1,763.24	1,763.24
Addition during the year	-	-
Revaluation during the year	-	-
Gross value of Leasehold Land at the end of the year	**1,763.24**	**1,763.24**
Accumulated Amortization at the beginning of the year	126.97	96.79
Amortization for Current year	30.18	30.18
Accumulated Amortization at the end of the year	**157.15**	**126.97**
Net Carrying amount at the year end	**1,606.09**	**1,636.27**
Present Value of Opening Lease Liability	0.04	0.04
Interest on Lease liability	0.01	0.00
Payment of Lease liability during current year	0.00	0.00
Closing Balance of Lease Liability	0.04	0.04

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

55. (Contd..)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Amount recognized in Balance Sheet		
Classified as Non Current Liability	0.04	0.04
Classified as Current Liability	0.00	0.00
Amount recognized in Profit & Loss Accounts		
Amortization for Current year	0.00	0.00
Interest on Lease liability	0.01	0.01
Amount recognized in Cash Flow	0.00	0.00

56. Other Regulatory Disclosures

(a) Company doesn't have any Benami Property,where any Proceeding has been Initiated or Pending against the Company for holding any benami Property.

(b) Company has not executed any transaction with companies Struck off.

(c) The Company doesn’t have any charges or satisfaction which is yet to be registered with ROC beyond statutory period.

(d) The Company has not traded or invested in crypto-currency or Virtual Currency during the financial year.

(e) The Company Doesn’t have any transaction which is not recorded in Books of Account that has been surrendered or disclosed as income during the year.

(f) The company Doesn’t give any advanced or received any loans from foreign entity.

(g) There are no downstream companies and hence no disclosure is required to be made under clause 87 of section 2 of the Act read with the Companies(restriction of number of layers) Rules, 2017.

(h) The company has not defaulted in repayment of principal or interest on borrowings availed from various agencies. The company has not been declared as a wilful defaulter by any of the lending agencies or government company.

(i) The company does not have any immovable property where the title deeds are not in the name of the company.

(j) The funds borrowed from various agencies have been utilised for the purpose for which it has been availed.

(k) The company has not advance or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person or entity (ies), including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(l) The company has not received any funds from any person or entity (ie), including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(m) The Company does not have any transaction that was not recorded in the books of account and which has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961. Consequently, there are no unrecorded assets or related income requiring recording in the books of account during the current or previous financial year.

(n) The company has not revalued its property, plant & Equipment or any other intangible assets during the year.

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

57. The company has borrowed funds from Banks and financial institutions on the basis of security of current assets and The monthly details of stocks and books submitted with The bank vis-à-vis as per books along with The justification of variation is given hereunder:

Date	As per Bank			As per Books			Difference			Remarks
	Stock	Book Debts	Creditors	Stock	Book Debts	Creditors	Stock	Book Debts	Creditors	
30th Apr	5121	2863	3398	5121	2863	3398	-	-	-	See Note No.A and B below for justification of difference
30th May	5157	1817	3339	5157	1817	3339	-	-	-	
30th Jun	5210	3433	3123	5210	3433	3123	-	-	-	
31st Jul	4686	2747	3795	4686	2747	3795	-	-	-	
31st Aug	5088	1826	3827	5088	1826	3827	-	-	-	
30th Sept	6068	2876	3748	6068	2876	3748	-	-	-	
31st Oct	6410	1635	3814	6410	1635	3814	-	-	-	
30th Nov	6534	1443	3828	6534	1443	3828	-	-	-	
31st Dec	6662	2085	4334	6662	2085	4334	-	-	-	
31st Jan	7481	905	4817	7481	905	4817	-	-	-	
28th Feb	8017	1285	5144	8017	1285	5144	-	-	-	
31st Mar	7334	2838	4975	7334	2838	4975	-	-	-	

A. Stock: The difference in the stock is mainly due to allocation of overhead and recording of goods in transit at the time of finalization of quarterly financial results.

B. Creditors: The difference in the value of Creditors is mainly due to recording of Goods in Transit at the time of finalization of quarterly financial results.

Note No. 58 Accounting Ratios (% age)

Ratio	Numerator Denominator	For Year 2025-26 Amount	Ratio FY 25-26	For Year 2024-25 Amount	Ratio FY 24-25	Change	Reason of variance above 20%
A. Current Ratio	Current Assets	11,684.99	1.12	10,279.40	1.27	-11.7%	---
	Current Liabilities	10,415.70		8,088.06			
B. Debt-Equity Ratio	Total Outstanding Debts	6,389.45	1.09	6,246.85	1.12	-2.8%	---
	Shareholders' Fund (excluding revaluation Surplus)	5,884.30		5,593.85			
C. Debt Service Coverage Ratio	Profit Before Interest, Dep and Tax	1,504.05	1.44	1,348.94	1.56	-8.1%	---
	EMI paid	1,047.83		863.75			
D. Return on Equity Ratio	Profit After Tax	191.04	3%	143.43	3%	26.6%	Improvement in Profitability
	Shareholders' Equity	5,884.30		5,593.85			
E. Inventory Turnover Ratio	Average Inventory	5,801.45	0.34	3,804.40	0.32	7.7%	---
	Cost of Goods Sold	17,079.71		12,068.06			

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

Note No. 58 Accounting Ratios (% age) (Contd..)

Ratio	Numerator Denominator	For Year 2025-26 Amount	Ratio FY 25-26	For Year 2024-25 Amount	Ratio FY 24-25	Change	Reason of variance above 20%
F. Trade Receivables Turnover Ratio	Average Receivables Balance	3,747.11	0.17	4,439.99	0.28	-39.2%	Reduction in Trade Receivable
	Credit Sales	21,831.25		15,726.32			
G. Trade Payables Turnover Ratio	Average Accounts Payable	4,539.61	0.22	2,919.89	0.23	-0.1%	---
	Total Purchases	20,176.77		12,965.91			
H. Net capital turnover Ratio	Net Capital	1,269.29	0.06	2,191.34	0.14	-58.3%	Improvement in Turnover
	Total Sales	21,831.25		15,726.32			
I. Net Profit Ratio	Net Profit (before exceptional)	141.06	0.6%	111.53	0.7%	-8.8%	---
	Total Revenue	22,085.22		15,921.86			
J. Return on Capital Employed (including Deferred Tax Liablities but excluding revaluation Surplus))	Earnings Before Interest and Tax	946.10	11%	953.17	12%	-3.0%	---
	Shareholders' Funds and Long term Liabilities	8,269.25		8,082.67			
K. Return on Investment	Net Profit		NA		NA		---
	Investment						

Note 59 : Financial instruments – Fair values and risk management

I. Fair value measurements

A. Financial instruments by category

Particulars	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial assets						
Non-Current						
Other non-current financial assets						
- Investments (Refe Note 12)	14.59	-	-	14.95	-	-
- Security Deposits Considered Good (Refer Note 13)	-	-	42.88	-	-	29.86
Current						
Trade Receivables (Refer Note 16)	-	-	2,848.43	-	-	4,645.78
Cash and cash equivalents (Refer Note 17)	-	-	12.00	-	-	33.27
Bank balances other than above (Refer Note 18)	-	-	863.60	-	-	831.35
Other current financial assets (Refer Note 19)						
- Claim Receivables from Insurance Company	-	-	9.70	-	-	9.70
- Security Deposit	-	-	65.01	-	-	21.62
- Accrued Interest	-	-	5.19	-	-	6.51
- TDS Recoverable on Interest on Loan from NBFCs	-	-	2.67	-	-	2.21
	14.59	**-**	**3,849.48**	**14.95**	**-**	**5,580.30**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note 59 : Financial instruments – Fair values and risk management (Contd..)

Particulars	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial liabilities						
Non-Current						
Long Term Borrowings (Refer Note 25)	-	-	2,040.92	-	-	2,212.52
Lease liabilities (Refer Note 26)	-	-	0.04	-	-	0.04
Current						
Short Term Borrowings (Refer Note 29)	-	-	4,348.53	-	-	4,034.33
Lease liabilities (Refer Note 30)	-	-	0.00	-	-	0.00
Trade Payables (Refer Note 31)	-	-	5,508.52	-	-	3,570.69
Other current financial liabilities (Refer Note 32)						
- Expenses payable	-	-	283.80	-	-	214.62
- Interest Accrued but not due	-	-	20.73	-	-	24.70
	-	-	12,202.54	**-**	**-**	**10,056.90**

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

Particulars	As at March 31, 2026			
	Level 1	Level 2	Level 3	Total
Financial assets	-	-	-	-
Financial liabilities				
Long Term Borrowings (Refer Note 25)	-	-	2,040.92	2,040.92
Lease liabilities (Refer Note 26)	-	-	0.04	0.04
Total financial liabilities	-	-	2,040.96	2,040.96

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

Particulars	As at March 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial assets	-	-	-	-
Financial liabilities				
Long Term Borrowings (Refer Note 25)	-	-	2,212.52	2,212.52
Lease liabilities (Refer Note 26)	-	-	0.04	0.04
Total financial liabilities	**-**	**-**	**2,212.56**	**2,212.56**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026
(All amount in Lacs, unless otherwise stated)

Note 59 : Financial instruments – Fair values and risk management (Contd..)

Measurement of Fair Value

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There are no transfers between level 1 and level 2 during the year.

The carrying amounts of current financial assets and liabilities such as cash and cash equivalent, bank balances, Employee Advance, security deposits, other payables, interest accrued, security deposit NPCL, employee advances, interest Payable on Loans approximate their fair values, due to their short-term nature.

Security Deposit of non-current nature are not discounted being perpetual in nature.

II. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk"

i. Risk management framework

The Board of Directors of the company oversees various risks associated with the company on a periodical basis and take necessary steps to mitigate the same.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company’s receivables from customers.

The financial asset mainly consists of money held in banks. Company does not perceive any credit risk in respect of these financial assets.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade & other receivables. Basis the evaluation, the management has determined that there is no credit impairment other than those disclosed in financial statements. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in the Financial Statements.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial asset. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company’s reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note 59 : Financial instruments – Fair values and risk management (Contd..)

(a) Financing arrangements

The company does not have any undrawn facility at the end of current reporting period. However, the Company will get it enhanced as per business requirments.

(b) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments the impact of netting agreements.

Particulars	Carrying Amounts	Contractual cash flows				
	31-Mar-26	Total	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-Current financial liabilities						
- Long Term Borrowings	2,040.92	2,051.52	-	774.89	1,012.87	263.76
- Lease liabilities	0.04	0.04	-	-	-	0.04
Current financial Liabilities						
Short Term Borrowings	4,348.53	4,348.53	4,348.53	-	-	-
Trade Payables (Refer Note 31)	5,508.52	5,508.52	5,508.52	-	-	-
Other current financial liabilities (Refer Note 32)						
- Expenses payable	283.80	283.80	283.80	-	-	-
- Interest Accrued but not due	20.73	20.73	20.73	-	-	-
Total Financial liabilities	**12,202.54**	**12,213.14**	**10,161.58**	**774.89**	**1,012.87**	**263.80**

Particulars	Carrying Amounts	Contractual cash flows				
	31-Mar-25	Total	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-Current financial liabilities						
- Long Term Borrowings	2,212.52	2,225.37	-	752.92	1,259.11	213.34
- Lease liabilities	0.04	0.04	-	-	-	0.04
Current financial Liabilities						
Short Term Borrowings	4,034.33	4,034.33	4,034.33	-	-	-
Trade Payables (Refer Note 31)	3,570.69	3,570.69	3,570.69	-	-	-
Other current financial liabilities (Refer Note 32)						
- Expenses payable	214.62	214.62	214.62	-	-	-
- Interest Accrued but not due	24.70	24.70	24.70	-	-	-
Total Financial liabilities	**10,056.90**	**10,069.75**	**7,844.34**	**752.92**	**1,259.11**	**213.38**

The interest payments on variable interest rate loans in the table above reflect current interest rates at the reporting date and these amounts may change as market interest rates change.

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note 59 : Financial instruments – Fair values and risk management (Contd..)

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Company does not uses derivatives to manage market risks.

Currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar (USD) and Japanese Yen (JPY). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows.

Exposure to currency risk

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR is as follows:

Particulars		Amount in Foreign Currency		Amount in INR (In Lacs)	
		As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Financial liabilities					
Trade Payable	USD	2,89,948	2,36,144	274.45	202.10
Financial Assets					
Trade Receivables	USD	32,500	32,500	30.76	27.81

The following significant exchange rates have been applied

Particulars	Average Rates		Year end spot rates	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
USD 1	90.1179	84.4777	94.6543	85.5814

Sensitivity analysis

A reasonably possible strengthening (weakening) of the INR against all other currencies at 31 March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

Particulars	Profit or (loss) after tax (INR in Lacs)		Equity, net of tax (INR in Lacs)	
	Strengthening	Weakening	Strengthening	Weakening
March 31, 2026				
USD (1% movement)	(1.82)	1.82	(1.82)	1.82

Particulars	Profit or (loss) after tax (INR in Lacs)		Equity, net of tax (INR in Lacs)	
	Strengthening	Weakening	Strengthening	Weakening
March 31, 2025				
USD (1% movement)	(1.30)	1.30	(1.30)	1.30

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note 59 : Financial instruments – Fair values and risk management (Contd..)

Interest rate risk

The Company’s main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. During March 31, 2026 and March 31, 2025, most of the Company’s borrowings are at variable rate.

Exposure to interest rate risk

The interest rate profile of Company's interest-bearing financial instruments as reported to the management is as follows.

Particulars	Nominal Amount	
	As at 31st March, 2026	As at 31st March, 2025
Variable-rate instruments		
Financial liabilities	6,389.45	6,246.85
	6,389.45	**6,246.85**

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date (Previous year 100 basis points) would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Profit or loss (INR in Lacs)		Equity, net of tax (INR In Lacs)	
	100 bps increase	100 bps decrease	100 bps increase	100 bps decrease
March 31, 2026				
Variable-rate instruments	(47.81)	47.81	(47.81)	47.81
Cash flow sensitivity	**(47.81)**	**47.81**	**(47.81)**	**47.81**

Particulars	Profit or loss (INR in Lacs)		Equity, net of tax (INR In Lacs)	
	100 bps increase	100 bps decrease	100 bps increase	100 bps decrease
March 31, 2025				
Variable-rate instruments	(46.75)	46.75	(46.75)	46.75
Cash flow sensitivity	**(46.75)**	**46.75**	**(46.75)**	**46.75**

Notes to the Consolidated Financial Statements

for the Year ended on 31st March 2026

(All amount in Lacs, unless otherwise stated)

Note 59 : Financial instruments – Fair values and risk management (Contd..)

Capital management

The Company's adjusted net debt to Total Capital ratio was as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings (Refer Note 25 & 29)	6,389.45	6,246.85
Trade Payable (Refer Note 31)	5,508.52	3,570.69
Interest Accrued but not due (Refer Note 32)	20.73	24.70
Less: cash and cash equivalents	-12.00	-33.27
Net debt	**11,906.70**	**9,808.97**
Equity share capital (Refer Note 22)	1,398.53	1,395.89
Other equity (Refer Note 23)	7,087.80	6,886.11
Less:- Revaluation Surplus	(2,602.03)	(2,688.15)
Total Capital	**5,884.30**	**5,593.85**
Capital and net debt	**17,791.00**	**15,402.82**
Gearing ratio	**66.93%**	**63.68%**

60. Previous year figures have been re-grouped/re-arranged wherever necessary to confirm the current year classification.

For and on behalf of the Board of
Calcom Vision Limited

S. K. Malik
DIN: 00085715
Chairman &
Managing Director

Abhishek Malik
DIN: 00085220
Director

Debasish Mukherjee
Chief Executive
Officer

Pramod Kumar
Chief Financial
Officer

Monika Agarwal
Company Secretary
Membership No.A31258

Place: Greater Noida
Date: May 29, 2026

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **41st ANNUAL GENERAL MEETING** of the members of **CALCOM VISION LIMITED** will be held as per below mentioned schedule:

Day: Wednesday

Date: September 30, 2026

Time: 12:30 P.M.

Through two-way Video Conferencing ("VC") or Other Audio - Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

   a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon; and

   b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.

2. To re-appoint Mr. Sushil Kumar Malik (DIN: 00085715) as a Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, who being eligible, offers himself for re-appointment.

Special Business:

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution for Ratification of Remuneration payable to Cost Auditors.

"RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the remuneration of Rs. 60,000/- plus applicable taxes and out-of-pocket expenses in connection with the cost audit, payable to **M/s Neeraj Sharma and Co.**, Cost Accountants (Firm Registration Number 100466), the Cost Auditors for the financial year 2026-27, as approved by the Board on the recommendation of the Audit Committee, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors and Ms. Aditi Ghosh, Company Secretary of the Company, be and are hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution for fixing the Remuneration of Sushil Kumar Malik, Managing Director for the remaining term of two years.

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and other applicable provisions, if any, of Companies Act, 2013 ("Act") read with Schedule V to the Act and the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Nomination and Remuneration Policy of the Company, and subject to such approvals as may be required under the applicable laws, the consent of the members of the company be and is hereby accorded for fixing the remuneration of Mr. Sushil Kumar Malik (DIN : 00085715), Managing Director of the Company, for the remaining period of his current tenure i.e. from July 31, 2026 to July 30, 2028 on the same terms as approved earlier, as detailed below:

Basic Salary: Rs. 90, 00,000/- per annum

Perquisites & Allowances:

- House Rent allowance: Rs. 45, 00,000/- per annum
- Special Management allowance: Rs. 45,00,000/- per annum

Other Benefits: As per Company Policy

RESOLVED FURTHER THAT the following shall not be included in the aforesaid limit: a) Contribution to Provident Fund, super annuation fund as laid down in the respective rules; b) Encashment of unavailed leave and other benefits as per Rules of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Nomination & Remuneration Committee be and is hereby authorised to alter the said terms and conditions of remuneration in such manner as may be agreed between the Board of Directors and Mr. Sushil Kumar Malik, within aforesaid limits.

RESOLVED FURTHER THAT the aforesaid remuneration payable to Mr. Sushil Kumar Malik, shall be treated as minimum remuneration by way of salary, allowances, perquisites and other benefits subject to the provision of Schedule V of the act and subject to necessary approvals, if any.

RESOLVED FURTHER THAT any of the Directors of the Company and Ms. Aditi Ghosh, Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

By order of the Board
For **Calcom Vision Limited**

Place: Greater Noida
Date: 1st September 2026

Aditi Ghosh
Company Secretary
M.No. A51074

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at

7. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 27, 2026 at 09:00 A.M. and ends on September 29, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<table>
<tr><th>Type of shareholders</th><th>Login Method</th></tr>
<tr><td>Individual Shareholders holding securities in demat mode with NSDL.</td><td>
1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.


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Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jaskansal@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharastra- 400051 at the designated email address: evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Corp.compliance@calcomindia.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Corp.compliance@calcomindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at Corp.compliance@calcomindia.com. The same will be replied by the company suitably.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

Item No. 3: Ordinary Resolution

Pursuant to Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, as amended till date, the Company is required to conduct audit of its cost records by a Cost Accountant in Practice, as specified under the Companies (Cost Records and Audit) Rules, 2014.

The Board of Directors of the Company has, on recommendation of the Audit Committee, appointed **M/s Neeraj Sharma and Co.,** Cost Accountants (Firm Registration Number: **100466**) as the Cost Auditors of the Company for the Financial Year ending 31st March, 2027 at a remuneration of Rs. 60,000/- plus applicable taxes and reimbursement of out-of-pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Members of the Company.

The proposal is accordingly recommended by the Board for approval/ratification by the Members at their ensuing meeting.

Your Directors recommend the resolution to be passed as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 4: Special Resolution

Pursuant to the applicable provisions of Section 196, 197, and 198 of the Companies Act, 2013 ("Act") read with Section 198of the Act. Accordingly, since the proposed remuneration is in excess of the limits prescribed under Section 197 of the Act, approval of the Members by the way of a Special Resolution is being sought, subject to compliance with the applicable provisions and conditions of Schedule V to the Act and such other approvals as may be required under applicable laws.

The Board based on the recommendations of the Nomination and Remuneration Committee, is of the view that the continuation of the aforesaid remuneration is in the interest of the Company and accordingly recommends the resolution for approval of the Members as a Special Resolution.

Except Mr. Sushil Kumar Malik and his relatives, to the extent of their shareholdings, if any, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

Your Directors recommends the resolution to be passed as Special Resolution.

Basic Salary: Rs. 90,00,000/- per annum

Perquisites & Allowances:

- House Rent Allowance: Rs. 45,00,000/- per annum
- Special Management Allowance: Rs. 45,00,000/- per annum

The proposal is accordingly recommended by the Board for approval/ratification by the Members by means of a Special Resolution for continuation of the aforesaid remuneration for the balance tenure of two (2) years i.e. from July 31, 2026 to July 30, 2028, of the Managing Director, subject to such approvals as may be required under applicable laws.

Except **Mr. Sushil Kumar Malik** and his relatives, to the extent of their shareholding, if any, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

By order of the Board
For **CALCOM VISION LIMITED**

Place: Greater Noida
Date: 1st September 2026

Aditi Ghosh
Company Secretary
M.No: A51074

Calcom

Registered Office:
C-41, Defence Colony, New Delhi-110024

Corporate Office:
B-16, Site-C, Surajpur Industrial Area
Greater Noida, Gautam Budh Nagar (U.P.)-201306